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CITY OF SANTA FE, NEW MEXICO

RESOLUTION NO. 2007 - 40

INTRODUCED BY:

C. Pominquez
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A RESOLUTION

IN SUPPORT OF THE SILER ROAD EXTENSION PROJECT THROUGH GOVERNOR RICHARDSON'S INVESTMENT PARTNERSHIP 2 (GRIP2) ENACTED DURING THE 2007 SPECIAL SESSION OF THE NEW MEXICO LEGISLATURE, AND COMMITTING TO THE LOCAL MATCH REQUIREMENT.

WHEREAS, the City of Santa Fe ("City") has taken the lead role in the study, design and construction of the Siler Road Extension Project ("Project"); and

WHEREAS, the Santa Fe Metropolitan Planning Organization through the Transportation Policy Board approved the Project in the 2006-2011 Transportation Improvement Program's "Unfunded or Partially Funded Projects" listing and the 2005-2030 Metropolitan Transportation Plan Future Roads Network; and

WHEREAS, the State Legislature has, during the 2007 Special Session appropriated through House Bill 2 (HB2), also known as GRIP2, funding for the Siler Road extension in the amount of \$3,656,300, and required a 35% local government match of approximately \$1,968,700, for a total project cost of approximately \$5,625,000; and

1 **WHEREAS**, HB2 states that projects shall be funded in the order that a completed
2 application is received, if the application shows that the project is ready to proceed and that the
3 City has, or will timely have, the required match for the funding distribution; and

4 **WHEREAS**, in determining the sufficiency of a local match, the New Mexico
5 Department of Transportation (NMDOT) will consider the actual funds, in-kind contributions,
6 pre-construction design and development costs, and other related expenditures made; and

7 **WHEREAS**, the NMDOT has required local governments to submit applications and
8 resolutions of support for projects and commitment of local match by no later than May 15, 2007;
9 and

10 **WHEREAS**, the Project's design is at 30% completion, but is proceeding to 100%
11 complete before Fall 2007 and so is sufficiently developed to justify the issuance of Bonds
12 required to fund the Project.

13 **NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE**
14 **CITY OF SANTA FE** that:

15 1. the Project can incur, within six months of the date the Bonds are issued
16 (expected to be in July of 2007), a substantial binding obligation to a third party to expend at least
17 five percent (5%) of the Bond proceeds for the Project and work will thereafter proceed diligently
18 to completion, and that at least eighty-five percent (85%) of the proceeds allocated to the Project
19 will be used by three years after the Bonds are issued; and

20 2. by execution and delivery of this document, the State Board of Finance
21 ("Board") is hereby notified that money from the proceeds of Bonds is needed for the Project in
22 the amounts specified in HB2; and

23 3. the Board is hereby requested and instructed to issue and sell Bonds to fund the
24 Project in the amounts specified in HB2; and

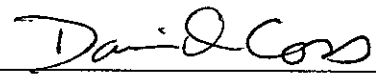
25 4. all conditions, contingencies and limitations including the local match

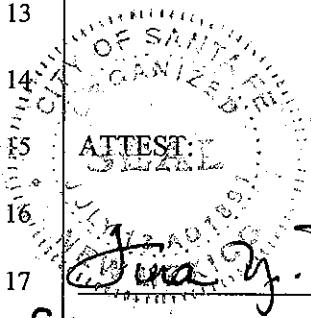
1 requirements imposed by HB2 with respect to the Project and the expenditure of funds with
2 respect thereto shall be satisfied; and

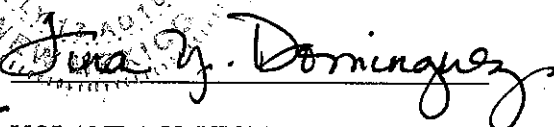
3 5. the City of Santa Fe commits that the local matching fund requirement will be
4 satisfied through a combination of:

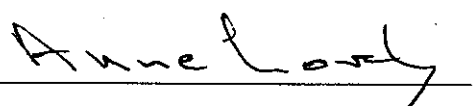
- 5 (a) in-kind services as defined in HB2;
- 6 (b) funds secured from Santa Fe County through an executed Memorandum
7 of Understanding between the City of Santa Fe and Santa Fe County based on the 2004-
8 2008 Joint City-County 1/4% GRT Capital Improvements Plan for Joint Regional
9 Projects, and
- 10 (c) cash to become available.

11 PASSED, APPROVED and ADOPTED this 9th day of May, 2007.

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14 _____
15 DAVID COSS, MAYOR



15 ATTEST:
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17 
18 for YOLANDA Y. VIGIL, CITY CLERK

19
20 APPROVED AS TO FORM:
21
22 
23 for FRANK D. KATZ, CITY ATTORNEY