

1 CITY OF SANTA FE, NEW MEXICO

2 RESOLUTION NO. 2007- 39

3 INTRODUCED BY:

4 *C. Dominguez*  
5 *[Signature]*  
6 *[Signature]*  
7 *[Signature]*  
8 *[Signature]*  
9 *Chris Cabot*

10 A RESOLUTION

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

15  
16 WHEREAS, the City of Santa Fe ("City") has taken the lead role in the study, design  
17 and construction of the Cerrillos Road Reconstruction Project ("Project"); and

18 WHEREAS, the Santa Fe Metropolitan Planning Organization through the  
19 Transportation Policy Board approved the Project in the 2006-2011 Transportation Improvement  
20 Program and 2005-2030 Metropolitan Transportation Plan Future Roads Network; and

21 WHEREAS, the State Legislature has, during the 2007 Special Session appropriated  
22 through House Bill 2 (HB2), also known as GRIP2, funding for Cerrillos Road improvements in  
23 the amount of \$4,714,300, and required a 45% local government match of approximately  
24 \$3,857,129, for a total project cost of approximately \$8,571,429; and

25 WHEREAS, HB2 states that projects shall be funded in the order that a completed

1 application is received, if the application shows that the project is ready to proceed and that the  
2 City has, or will timely have, the required match for the funding distribution; and

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

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

9 **WHEREAS**, the Project's design is at 95% completion, and so is sufficiently developed  
10 to justify the issuance of Bonds required to fund the Project.

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

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

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

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

23 4. all conditions, contingencies and limitations including the local match  
24 requirements imposed by HB2 with respect to the Project and the expenditure of funds with  
25 respect thereto shall be satisfied; and

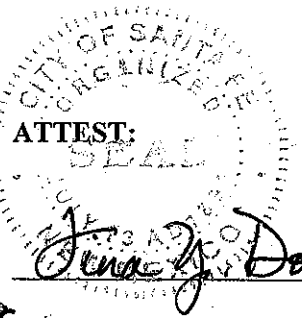
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5. the City of Santa Fe commits that the local matching fund requirement will be satisfied.

**PASSED, APPROVED and ADOPTED this 9<sup>th</sup> day of May, 2007.**

David Coss

**DAVID COSS, MAYOR**



**ATTEST:**

Yolanda Y. Vigil

**for YOLANDA Y. VIGIL, CITY CLERK**

**APPROVED AS TO FORM:**

Frank D. Katz

**for FRANK D. KATZ, CITY ATTORNEY**