

SANTA FE COUNTY

2296134

Resolution No. 2002 - 166

RESOLUTION REQUESTING APPROVAL OF INVESTMENT INCOME DESIGNATION ON THE AVERAGE CASH BALANCE RESERVED FOR CAPITALIZED INFRASTRUCTURE FOR THE SANTA FE COUNTY WATER ENTERPRISE FUND EFFECTIVE JULY 1, 2002

WHEREAS, Santa Fe County ("County") owns a water utility system ("County Water Utility") which provides water service to a portion of the west and south sector area around Santa Fe in the mid-section of Santa Fe County; and

WHEREAS, Santa Fe County Water Utility operates as a self-funding entity as part of an Enterprise Fund of Santa Fe County; and

WHEREAS, it is in the best interest of the County Water Utility to establish objective criteria by which to continue operating as a self-funding utility;

NOW, THEREFORE, BE IT RESOLVED that the Santa Fe Board of County Commissioners hereby approve and adopt the attached criteria for the administration of investment income designation on the average cash balance reserved for capitalized infrastructure for the Santa Fe County Water Enterprise Fund effective July 1, 2002.

APPROVED, ADOPTED AND PASSED, this 20th day of December, 2002.



ATTEST:
Rebecca Bustamante
Rebecca Bustamante, County Clerk

Approved as to Form:

Steven Kopelman
Steven Kopelman, County Attorney

BOARD OF COUNTY COMMISSIONERS



Paul D. Duran, Chairman



1240 259
COUNTY OF SANTA FE
STATE OF NEW MEXICO } ss
I HEREBY CERTIFY THAT THIS INSTRUMENT WAS FILED
FOR RECORD ON THE 23 DAY OF Dec A.D.
20 02 AT 10:29 O'CLOCK a M.
AND WAS DULY RECORDED IN BOOK 27-96
PAGE 124-126 OF THE RECORDS OF
SANTA FE COUNTY
WITNESS MY HAND AND SEAL OF OFFICE
REBECCA BUSTAMANTE
COUNTY CLERK, SANTA FE COUNTY, N.M.
Rebecca Bustamante
DEPUTY

Administration of Investment Income Designation on the Average Cash Balance Reserved For Capital Infrastructure for the Santa Fe County Water Enterprise Fund

1. *Establishment and maintenance of account:* The Santa Fe County Finance Department shall establish and the Santa Fe County Utilities Department shall maintain four (4) separate line item accounts which shall be referred to as "capital infrastructure revenues" and shall be distinguished as follows: Water Service Commitment Contracts; Promissory Notes; Capital Infrastructure Interest; Fire Service Protection Line Contracts; and all customer deposits placed in trust with the Santa Fe County Utilities Department.
2. *Fund Accountability and Investment:* Upon receipt of capital infrastructure revenues, the Santa Fe County Finance Department shall be responsible for placement of such funds into a separate account as specified above. Such funds shall be deposited in interest bearing accounts in a bank authorized to receive deposits of County funds. Interest earned shall be credited to that account monthly based upon its average collected cash balance and shall be used solely for the purposes specified for funds of such account.
3. *Maintenance of records:* The Santa Fe County Utilities Department shall maintain and keep accurate financial records for this account that shall clearly identify the payer of the capital infrastructure revenue, the date of receipt and all transaction activity related to its financial record. A monthly review of capitalized infrastructure expenditures shall be conducted. The average collected cash balance of capital infrastructure revenues shall be reduced as funds appropriated per approved budget are expended for capitalized infrastructure purposes. The Santa Fe County Utilities Department shall prepare an annual report describing the amount of capital infrastructure revenues collected, encumbered and expended per fiscal year.