

RESOLUTION 2012 - 78

A RESOLUTION REQUESTING AUTHORIZATION TO MAKE THE BUDGET ADJUSTMENT DETAILED ON THIS FORM

Whereas, the Board of County Commissioners meeting in regular session on June 12, 2012 , did request the following budget adjustment:

Department / Division: Growth Management/Economic Development

Fund Name: Fund 224 (Economic Development Fund)

Budget Adjustment Type: Increase

Fiscal Year: 2012 (July 1, 2011 - June 30, 2012)

BUDGETED REVENUES: (use continuation sheet, if necessary)

FUND CODE XXX	DEPARTMENT/ DIVISION XXXX	ACTIVITY BASIC/SUB XXX	ELEMENT/ OBJECT XXXX	REVENUE NAME	INCREASE AMOUNT	DECREASE AMOUNT
224	0526	385	0200	Cash Carryover	350,000.00	
TOTAL (if SUBTOTAL, check here)					350,000.00	

BUDGETED EXPENDITURES: (use continuation sheet, if necessary)

FUND CODE XXX	DEPARTMENT/ DIVISION XXXX	ACTIVITY BASIC/SUB XXX	ELEMENT/ OBJECT XXXX	CATEGORY / LINE ITEM NAME	INCREASE AMOUNT	DECREASE AMOUNT
224	0526	446	80-97	Non-Santa Fe County Assets	350,000.00	
TOTAL (if SUBTOTAL, check here)					350,000.00	

Requesting Department Approval: [Signature] Title: GROWTH MGMT DIV / Economic Dev Date: 5/29/12

Finance Department Approval: [Signature] Date: 5/29/12 Entered by: _____ Date: _____

County Manager Approval: _____ Date: _____ Updated by: _____ Date: _____

SANTA FE COUNTY
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ATTACH ADDITIONAL SHEETS IF NECESSARY.

DEPARTMENT CONTACT: Name: Duncan Sill Dept/Div: Growth Management Phone No.: 995-2728

DETAILED JUSTIFICATION FOR REQUESTING BUDGET ADJUSTMENT (If applicable, cite the following authority: State Statute, grant name and award date, other laws, regulations, etc.):

- 1) Please summarize the request and its purpose.

Santa Fe County adopted via Ordinance 2008-13 to support Bicycle Technologies International Inc. (BTI) as a qualified LEDA project. A Project Participation Agreement ("PPA") was also created to state the performance activities of the project. This LEDA project with BTI will allow the construction of up to 64,500 square foot facility and help meet the goal of the committed generation of 40 new jobs within Santa Fe County pursuant to the Project Participation Agreement.

NMEDD and Santa Fe County executed a Memorandum of Understanding (MOU attached) to support the Bicycle Technologies Inc. (BTI) LEDA project as a viable economic development initiative. The MOU provides a grant from NMEDD in the amount of \$350,000 to support the economic development initiatives and construction of the BTI building in Santa Fe County. The county has received the funds from the State for this purpose. This budget increase allows for the funds received from the State to be made available to support the BTI construction activities to begin summer 2012.

a) Employee Actions

Line Item	Action (Add/Delete Position, Reclass, Overtime)	Position Type (permanent, term)	Position Title

b) Professional Services (50-xx) and Capital Category (80-xx) detail:

Line Item	Detail (what specific things, contracts, or services are being added or deleted)	Amount

- 2) Is the budget action for RECURRING expense ___ or for NON-RECURRING (one-time only) expense X

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DEPARTMENT CONTACT:

Name: Duncan Sill Dept/Div: Growth Management Phone No.: 995-2728

DETAILED JUSTIFICATION FOR REQUESTING BUDGET ADJUSTMENT (If applicable, cite the following authority: State Statute, grant name and award date, other laws, regulations, etc.):

- 3) Does this request impact a revenue source? If so, please identify (i.e. General Fund, state funds, federal funds, etc.), and address the following:
 - a) If this is a state special appropriation, YES NO
If YES, cite statute and attach a copy.
 - b) Does this include state or federal funds? YES NO
If YES, please cite and attach a copy of statute, if a special appropriation, or include grant name, number, award date and amount, and attach a copy of a award letter and proposed budget.

Memorandum of Understanding for Capital Outlay Funds Between Santa Fe County and NM Economic Development Department

- c) Is this request is a result of Commission action? YES NO
If YES, please cite and attach a copy of supporting documentation (i.e. Minutes, Resolution, Ordinance, etc.).
- d) Please identify other funding sources used to match this request. N/A

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NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Santa Fe County that the Local Government Division of the Department of Finance and Administration is hereby requested to grant authority to adjust budgets as detailed above.

Approved, Adopted, and Passed This 12th Day of June, 2012.

Santa Fe Board of County Commissioners

Liz Stefanes
Liz Stefanes, Chairperson

ATTEST:

Valerie Espinoza
Valerie Espinoza, County Clerk



COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss
I Hereby Certify That This Instrument Was Filed for
Record On The 19TH Day Of June, 2012 at 02:39:54 PM
And Was Duly Recorded as Instrument # 1672759
Of The Records Of Santa Fe County
Deputy M. Wells Witness My Hand And Seal Of Office
Valerie Espinoza
County Clerk, Santa Fe, NM

BCC RESOLUTIONS
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