

**THE BOARD OF COUNTY COMMISSIONERS
OF SANTA FE COUNTY
RESOLUTION NO. 2015 - 160**

**A RESOLUTION
AMENDING EXHIBIT A TO RESOLUTION NO. 2015-88
TO MAKE FUND BALANCES FOR AFFORDABLE
HOUSING FUNDS UNCOMMITTED**

WHEREAS, under Resolution No. 2015-84, the Santa Fe County ("County") Board of County Commissioners ("Board") adopted the Santa Fe County Fund Balance, Reserve, and Budget Contingencies Policy ("Policy"); and

WHEREAS, the Policy identifies various categories of County funds, including special reserve funds and enterprise funds; and

WHEREAS, Section IV(B)(2) of the Policy requires the County to maintain "in any special reserve fund that supports staff and/or ongoing operations a minimum Reserve of 10% of the current fiscal year's operating budget for that fund"; and

WHEREAS, Section IV(B)(3) of the Policy requires County Enterprise Funds, except that maintained for the County Utility, to "maintain a minimum reserve of 10% of the current fiscal year's operating budget for that fund or comply with any restrictions/requirements mandated by the major funding sources, e.g., Housing & Urban Development" ("HUD"); and

WHEREAS, the HUD policies, as set out in Chapter 20 of the Housing Choice Voucher Guidebook, do not allow the County to hold any portion of HUD-provided funds in reserve; and

WHEREAS, HUD maintains a reserve account for the County Housing Authority in accordance with its policies and federal law; and

WHEREAS, Resolution No. 2015-88 established reserve amounts for various County funds in accordance with the Policy, as identified in Exhibit A to that Resolution; and

WHEREAS, Exhibit A to Resolution 2015-88 inadvertently established reserve amounts for the "Section 8 Voucher Fund," the "Affordable Housing /Home Sales Fund," and the "Housing Enterprise Fund" (collectively referred to as "Affordable Housing Funds"); and

WHEREAS, to comply with HUD requirements and the Policy, Exhibit A to Resolution 2015-88 should be amended to remove any reference to the Affordable Housing Funds.

NOW, THEREFORE, BE IT RESOLVED by the Board that Exhibit A to Resolution 2015-88 is hereby amended to delete the references to the "Section 8 Voucher Fund," the "Affordable Housing /Home Sales Fund," and the "Housing Enterprise Fund" and Fund Balance committed for those funds via Resolution 2015-88 are hereby made uncommitted.

PASSED, APPROVED, AND ADOPTED THIS 10 DAY OF November, 2015.

BOARD OF COUNTY COMMISSIONERS
OF SANTA FE COUNTY

By: [Signature]
Robert A. Anaya, Chair

Date: 11/10/15

ATTEST:

[Signature]
Geraldine Salazar, Santa Fe County Clerk

Date: 11-10-2015

APPROVED AS TO FORM:

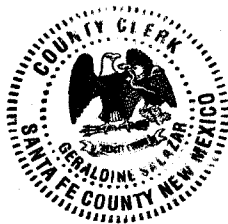
[Signature]
Gregory S. Shaffer, Santa Fe County Attorney

Date: 11/4/15

APPROVED:

[Signature]
Carole H. Jaramillo, Finance Director

Date: 11/4/15



COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss

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I Hereby Certify That This Instrument Was Filed for Record On The 12TH Day Of November, 2015 at 09:29:35 AM and Was Duly Recorded as Instrument # 1779446 of The Records Of Santa Fe County

Witness My Hand And Seal Of Office
Deputy [Signature] County Clerk, Santa Fe, NM
Geraldine Salazar

SFC CLERK RECORDED 11/12/2015