

**SANTA FE COUNTY
BOARD OF COUNTY COMMISSIONERS**

RESOLUTION NO. 2026 - 136

**A RESOLUTION ACKNOWLEDGING THE NEED FOR SUFFICIENT
RESOURCES TO SUPPORT DEBT SERVICE FOR THE CHUPADERO WATER-
SEWAGE CORPORATION WATER TRUST BOARD PROJECT (WPF-6844)**

WHEREAS, Santa Fe County has been working cooperatively with the Chupadero Water-Sewage Corporation, the New Mexico Finance Authority, the New Mexico Environment Department, and other project partners to facilitate the transition of the water system to County ownership and operation; and

WHEREAS, the Chupadero Water-Sewage Corporation has been awarded funding through the New Mexico Water Trust Board for improvements to its public water system under Water Project Fund Project No. WPF-6844, which includes a loan component requiring repayment; and

WHEREAS, Santa Fe County anticipates using proceeds from general obligation bonds approved by County voters in November 2024 for water and wastewater infrastructure projects, including the Chupadero water system project, to satisfy the \$500,000 local matching contribution associated with the project's loan component, with issuance of those bonds anticipated later in 2026; and

WHEREAS, the New Mexico Finance Authority has requested documentation demonstrating that sufficient revenues will be available to support the repayment of the loan as part of the project's Readiness to Proceed requirements; and

WHEREAS, Santa Fe County recognizes the importance of establishing utility rates that are financially sustainable, support continued operation of the utility system, and ensure repayment of project-related debt obligations; and

WHEREAS, Santa Fe County has initiated a comprehensive utility rate study to evaluate water and wastewater rates, including rates applicable to the Chupadero water system, and intends to consider the study's recommendations through the Board of County Commissioners' public process; and

WHEREAS, following completion of the comprehensive rate study, Santa Fe County intends to consider, and if approved by the Board of County Commissioners, establish and implement utility rates sufficient to generate revenues necessary to satisfy the debt service requirements associated with Water Trust Board Project WPF-6844.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Santa Fe County that:

SEC CLERK RECORDED 10/28/2026

1. The Board acknowledges that Water Trust Board Project WPF-6844 includes a loan component requiring repayment and affirms the County's intent to consider utility rate adjustments, following completion of the rate study and Board review, that are sufficient to generate revenues necessary to meet the associated debt service obligations.
2. The Board acknowledges that the County anticipates using proceeds from the general obligation bonds approved by voters in November 2024 to satisfy the \$500,000 local matching contribution for Water Trust Board Project WPF-6844, subject to the availability of bond proceeds and applicable financial and legal requirements.
3. The Board directs the County Manager, Utilities Division, Finance Division, and other appropriate County officials to complete the ongoing utility rate study and present recommendations for Board consideration that provide a financially sustainable rate structure supporting operation of the Chupadero water system and repayment of project-related debt.
4. The Board authorizes the County Manager and appropriate County officials to provide this Resolution and any supporting financial documentation requested by the New Mexico Finance Authority in satisfaction of the project's Readiness to Proceed requirements.
5. Any future utility rate adjustments shall be considered and adopted by the Board of County Commissioners in accordance with applicable law, following completion of the County's rate study and public review process.
6. This Resolution shall become effective immediately upon adoption.

PASSED, APPROVED, AND ADOPTED ON THIS 27th DAY OF OCTOBER, 2026.

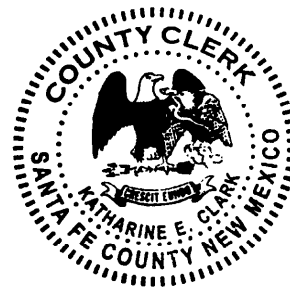
**SANTA FE COUNTY
BOARD OF COUNTY COMMISSIONERS**

By: _____

Justin S. Greene, Chair

ATTEST:

Katharine E. Clark
Santa Fe County Clerk



Date: 10/20/2026

Approved as to form:

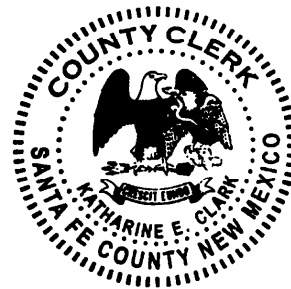
Peter Valencia for

Walker Boyd
Santa Fe County Attorney

COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss BCC RESOLUTIONS
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Hereby Certify That This Instrument Was Filed for
Record On The 28TH Day Of October, 2026 at 05:37:45 PM
and Was Duly Recorded as Instrument # 2094635
of The Records Of Santa Fe County

eputy *Katharine E. Clark* Witness My Hand And Seal Of Office
County Clerk, Santa Fe, NM Katharine E. Clark



SFC CLERK RECORDED 10/28/2026