

Date: January 21, 2025

To: Governing Body

From: Regina Wheeler, Public Works Director *Regina Wheeler*
Regina Wheeler (Jan 21, 2025 12:35 MST)

ACTION:

Request for Approval of a Budget Amendment Resolution (BAR) to Allocate One-Time Funding From Available GRT Fund 216 Balance For Contractually Required Fiscal Agent Fees in the Total Amount of \$120,000 to Public Works Administration Service Contracts. (Regina Wheeler, Public Works Director; rawheeler@santafenm.gov)

BACKGROUND AND SUMMARY:

The New Mexico Department of Finance and Administration (DFA) took the position that it required the City to engage a fiscal agent in order to utilize State Capital appropriations. The City entered into a intergovernmental services agreement with the North Central New Mexico Economic Development District (NCNMEDD) to meet the State's mandate. NCNMEDD fee for these services is 1% of the amount that the City submits for reimbursement estimated to be \$120,000 in FY25.

FUNDING SOURCE: FY25 Mid-Year Funding Allocation from GRT Fund 216

Fund Name/Number: General Fund/ 100

Munis Org Name/Number: Public Works Administration / 1006001

Munis Expenditure Object Name/Number: Service Contracts / 510310

Project Ledger: PWD2510051

ATTACHMENTS:

BAR

