



CITY OF SANTA FE

Memorandum

Date: February 19, 2025

To: Governing Body, Finance Committee

From: Alexis Lotero , Assistant Finance Director

Via: Emily Oster, Finance Director *EKO*

RE: Amending Section 11-2.1 To Establish “Special Appropriations”, Budgeted for Up to Three Years

EXECUTIVE SUMMARY:

The proposed amendment will separate the budgets for operational expenses from those for non-recurring expenses, such as capital outlay, grants, and other one-time funding. It would also allow for up to three-year appropriations for the non-recurring projects. Multi-year budgeting allows for strategic investment in projects that yield long-term benefits. Spreading the non-recurring expenditures over several years allows governments to focus on sustainable investments such as infrastructure improvements, technology upgrades, and workforce development initiatives.

Operationally, multi-year budgeting is more efficient for projects that are limited in scope but require more than one fiscal year to complete. This amendment eliminates the need for staff to prepare and receive approval for budget adjustments to “carry” one-time funding or grants into the subsequent fiscal year. The funding is intended to be appropriated for the duration of the project, even as it is limited to three years. The funding may be reauthorized beyond the three-year period with Governing Body approval.

ATTACHMENTS:

Bill
FIR