

FISCAL IMPACT REPORT

General Information:

(Check) Bill: \_\_\_\_\_ Resolution:  X

Short Title(s):  Enabling the Improvement Special Assessment Program to Operate in the City

Sponsor(s):  Mayor Alan Webber and Councilor Jamie Cassutt

Reviewing Department(s):  Community Development Department (Economic Development)

Staff Completing FIR:  Johanna Nelson, Economic Development Director; Casey Dalbor, Economic Development Associate  Date:  9/20/2024

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Reviewed by City Attorney:    Date:  Nov 19, 2024

Reviewed by Finance Director:    Date:  Nov 20, 2024

Summary:

The proposed Resolution would allow Santa Fe County’s Improvement Special Assessment Program” (“Program”) to operate within the city as part of New Mexico’s Improvement Special Assessment Act. Santa Fe County recently adopted the Program in Ordinance Number 2024-8, pursuant to State statute NMSA 1987, Sections 4-55D-1 to -10. The Program provides an alternative source of financing for improvements to privately-owned commercial, agricultural, industrial property (and the buildings that exist on those properties) or any multi-family property of five or more dwelling units. The Program provides a mechanism for long-term financing provided by private capital providers for the direct and indirect costs related to reducing energy or water consumption, generating renewable energy, or building resiliency.

Departments Affected:

None.

Consequences of Not Enacting Legislation:

If this legislation is not adopted, then property owners within the city would not be able to benefit from the County’s Program and will miss opportunities to grow and expand energy efficiency.

Conflict, Duplication, Companionship, or Relationship to Other Legislation:

Santa Fe County Ordinance No. 2024-8 established the County’s Improvement Special Assessment Program on September 13, 2024.

Performance and Administrative Implications:

The County’s Improvement Special Assessment Program could potentially decrease water consumption and improve energy efficiency for commercial properties in the city.

**Fiscal Implications:**

None.

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**Fiscal Impact**

    X     Check here if no fiscal impact

**Expenditures**

<b>Expenditure Type</b>	<b>FYE __</b>	<b>FYE __</b>	<b>FYE __</b>	<b>Require BAR (Y/N)</b>	<b>Recurring (R) or Non-recurring (NR)</b>	<b>Fund</b>	<b>3-Year Total Cost</b>
<u>Personnel and Benefits*</u>	\$ _____	\$ _____	\$ _____	_____	_____	_____	
<u>Capital Outlay</u>	\$ _____	\$ _____	\$ _____	_____	_____	_____	
<u>Contractual/</u>	\$ _____	\$ _____	\$ _____		_____	_____	
<u>Professional Services</u>							
<u>Operating</u>	\$ _____	\$ _____	\$ _____		_____	_____	\$ _____
<u>Total:</u>	\$ _____	\$ _____	\$ _____				\$ _____

\* This includes all staff time associated with executing the job functions of the proposed legislation.

**Expenditure Narrative:**

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**Revenue**

<b>Revenue Type</b>	<b>FYE __</b>	<b>FYE __</b>	<b>FYE __</b>	<b>Recurring (R) or Non-recurring (NR)</b>	<b>Fund</b>
General Fund	\$ _____	\$ _____	\$ _____	_____	_____
Special Revenue	\$ _____	\$ _____	\$ _____	_____	_____
CIP	\$ _____	\$ _____	\$ _____	_____	_____
Enterprise	\$ _____	\$ _____	\$ _____	_____	_____
Internal Service	\$ _____	\$ _____	\$ _____	_____	_____
Trust and Agency	\$ _____	\$ _____	\$ _____	_____	_____
Federal	\$ _____	\$ _____	\$ _____	_____	_____
Other	\$ _____	\$ _____	\$ _____	_____	_____
Total	\$ _____	\$ _____	\$ _____		

**Revenue Narrative:**

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**Signature:**   
Johanna Nelson (Nov 20, 2024 13:31 MST)

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