



**Date:** February 18, 2025

**To:** Governing Body; Public Works and Utilities Committee; Finance Committee

**From:** Alan G. Hook, Water Resources Coordinator <sup>AGH</sup>

**Via:** Jesse Roach, Interim Public Utilities Director <sup>JR</sup>  
Jonathan Montoya, Interim Water Division Director <sup>JM</sup>  
William Schneider, Water Resources Supervisor <sup>WHS</sup>

**RE:** Acceptance of a Loan and Grant Funding from the New Mexico Water Trust Board in the amount of \$2,500,000 for the McClure Dam Repair Project, Water Trust Board Project No. WFP-6613

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## EXECUTIVE SUMMARY:

The proposed bill would authorize the execution and delivery of both a Water Project Fund loan of \$1,000,000 as well as a grant of \$1,500,000 between the New Mexico Finance Authority (NMFA) and the City of Santa Fe (“City”), New Mexico. The total amount, \$2,500,000, would finance the cost of the design for the construction of McClure Dam repairs and upgrades to the McClure Dam spillway. The bill specifies that both the loan and the grant be utilized solely for the eligible project costs, pursuant to NMSA 1978 § 72-4A-7. With respect to the loan debt, the bill pledges that the City would pay the loan amount and administrative fee directly from the net revenues of the water utility system of the City.

## ATTACHMENTS:

Bill  
FIR