| 1  | CITY OF SANTA FE, NEW MEXICO   |
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| 2  | ORDINANCE NO. 2011-14  |
| 3  |  |
| 4  |  |
| 5  | AN ORDINANCE   |
| 6  | AMENDING SECTION 11-12.1 SFCC 1987 TO AUTHORIZE, ON AN ANNUAL BASIS, THE                               |
| 7  | TRANSFER OF ENTERPRISE FUNDS TO THE GENERAL FUND, IN AN AMOUNT NOT                                     |
| 8  | TO EXCEED ONE MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$1,700,000).                                    |
| 9  |  |
| 10 | BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF SANTA FE:  |
| 11 | Section 1. Section 11-12.1 SFCC 1987 (being Ord. #1997-4, §1) is amended to read:                      |
| 12 | 11-12.1 Enterprise Fund Expenditures.  |
| 13 | A. All revenues generated by enterprise funds, including bond and grant proceeds, shall                |
| 14 | be expended solely for the purposes of their respective enterprise funds.                              |
| 15 | B. All revenues in excess of that needed to pay for operations and maintenance, capital                |
| 16 | outlays, bond debt service and similar revenue expenditures shall remain within their respective funds |
| 17 | unless a failure to transfer the funds would constitute a violation of law or an impairment of an      |
| 18 | existing contract.   |
| 19 | C. Cash balances generated by enterprise funds shall be retained within their respective               |
| 20 | funds, except that on annual basis, the governing body may authorize a transfer to the general fund in |
| 21 | an amount not to exceed one million seven hundred thousand dollars (\$1,700,000). Prior to such        |
| 22 | transfer of enterprise funds to the general fund, an analysis shall be performed to ensure that such a |
| 23 | transfer would not require an enterprise fund rate increase; negatively affect bond ratings associated |
| 24 | with the specific enterprise fund or be inconsistent with NMSA 1978, § 3-23-4. The city may also       |
| 25 | charge the enterprise fund for duly incurred costs of city services attributable to operation and      |

| 1    | maintenance of the enterprise or enterprise fund.   |
|------|---|
| 2    | D. This ordinance is not intended to be construed to affect, amend or repeal any                        |
| 3    | provision of any bond ordinance and is not intended to pertain to the collection of payments in lieu of |
| 4    | taxes/fees or the convention center enterprise fund.  |
| 5    | PASSED, APPROVED and ADOPTED this 25 <sup>th</sup> day of May, 2011.                                    |
| 6    |   |
| 7    | Daid Coss   |
| 8    | DAVID COSS, MAYOR   |
| 9    | ATTEST:   |
| 10   |   |
| 11   | yolande y. n.g  |
| 12 ( | YOLANDA Y. VIGIL, CITY CLERK  |
| 13   |   |
| 14   | APPROVED AS TO FORM:  |
| 15   |   |
| 16   | TEm J   |
| 17   | GENO ZAMORA, CITY ATTORNEY  |
| 18   |   |
| 19   |   |
| 20   |   |
| 21   |   |
| 22   |   |
| 23   |   |

mdb/cao/JEP&MDB/Ordinances 2011/Enterprise Fund Expenditures