

O-2015-010

**CITY OF ALBUQUERQUE
CITY COUNCIL**

INTEROFFICE MEMORANDUM

TO: Richard J. Berry, Mayor

FROM: Jon K. Zaman, Director of Council Services

Jon 4/13/15

SUBJECT: Transmittal of Legislation

Transmitted herewith is **Bill No. O-15-40** Amending Chapter 4, Article 1, Section 9, ROA 1994, Investment Committee, To Remove Committee Membership For The Albuquerque Bernalillo County Water Utility Authority, And To Allow Non-Voting Committee Participation For The City Controller, City Economist, Budget Officer And Investment Officer (Garduño), which was passed at the Council meeting of April 6, 2015, by a vote of **9 FOR AND 0 AGAINST**.

In accordance with the provisions of the City Charter, your action is respectfully requested.

JKZ:dm
Attachment
4/8/15

RECEIVED
ALBUQUERQUE CITY CLERK

2015 APR 17 PM 4:46

- 1 **(2) Establishing collateral requirements for city deposits.**
- 2 **(3) Establishing specific parameters and/or limitations on particular types**
- 3 **of investments.**
- 4 **(4) Insuring proper internal controls are established and maintained to**
- 5 **prohibit unauthorized investment activities.”**

6 **Section 2. COMPILATION. Section 1 of this ordinance shall amend, be**
7 **incorporated in and made part of the Revised Ordinances of Albuquerque,**
8 **New Mexico, 1994.**

9 **Section 3. SEVERABILITY CLAUSE. If any section, paragraph, sentence,**
10 **clause, word or phrase of this ordinance is for any reason held to be invalid or**
11 **unenforceable by any court of competent jurisdiction, such decision shall not**
12 **affect the validity of the remaining provisions of this ordinance. The Council**
13 **hereby declares that it would have passed this ordinance and each section,**
14 **paragraph, sentence, clause, word or phrase thereof irrespective of any**
15 **provision being declared unconstitutional or otherwise invalid.**

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1 PASSED AND ADOPTED THIS 6th DAY OF April, 2014
2 BY A VOTE OF: 9 FOR 0 AGAINST.

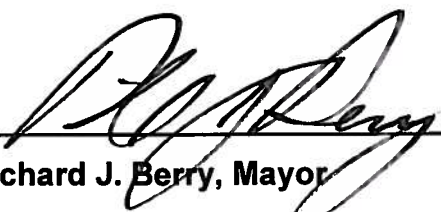
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Rey Garduño, President
City Council

APPROVED THIS 17th DAY OF April, 2015

Bill No. O-15-40



Richard J. Berry, Mayor
City of Albuquerque

ATTEST:


Trina M. Gurule, Acting City Clerk

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Mayor Richard J. Berry

CITY OF ALBUQUERQUE
Albuquerque, New Mexico
Office of the Mayor

INTER-OFFICE MEMORANDUM

February 10, 2015

TO: Rey Garduño, President, City Council

FROM: Richard J. Berry, Mayor

SUBJECT: Amending Chapter 4, Article 1, Section 9, ROA 1994, Investment Committee, to remove Committee membership for the Albuquerque Bernalillo County Water Utility Authority, and to allow non-voting Committee participation for the City Controller, City Economist, Budget Officer, and Investment Officer


The attached amends the subject Chapter of the Fiscal Agent Ordinance to remove from Investment Committee membership a designee of the Albuquerque Bernalillo County Water Utility Authority, as the City no longer manages the Authority's cash assets. The revision replaces this member with one to be appointed from anywhere within City government.

In addition, the revision adds the City Controller, City Economist, Budget Officer, and Investment Officer as non-voting Committee members. These positions currently and historically provide substantive input to the Investment oversight process.

This revised Ordinance is forwarded to the Council for approval.

Title/Subject of Legislation: Amending Chapter 4, Article 1, Section 9, ROA 1994, Investment Committee, to remove Committee membership for the Albuquerque Bernalillo County Water Utility Authority, and to allow non-voting Committee participation for the City Controller, City Economist, Budget Officer, and Investment Officer

Approved:

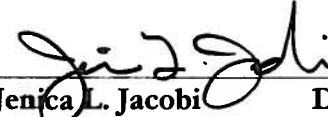


Robert J. Perry Date
Chief Administrative Officer
Recommended:



Lou D. Hoffman, Director Date
Department of Finance & Administrative Services

Approved as to Legal Form:



Jenica L. Jacobi Date
Interim City Attorney



2-11-15

Cover Analysis

1. What is it?

This is to amend the Fiscal Agent Ordinance with respect to Investment Committee membership. A membership seat was designated to an ABCWUA designee during the time that the City managed the Authority's cash assets, which the City no longer manages.

2. What will this piece of legislation do?

This amendment will remove ABCWUA membership on the City's Investment Oversight Committee, and replace that membership seat with an at-large seat. Also, four key City management positions (City Controller, City Economist, Budget Officer, and Investment Officer) are designated as non-voting members.

3. Why is this project needed?

To align City investment oversight with the source and custody of City cash assets.

4. How much will it cost and what is the funding source?

No additional expenses.

5. Is there a revenue source associated with this contract? If so, what level of income is projected?

No.

FISCAL IMPACT ANALYSIS (Operating Funds)

TITLE: Resolution Amending
Chapter 4, Article 1,
Section 9, ROA 1994,
Investment
Committee

Legislation Type: Ordinance
FUND:

DEPT: Finance & Administrative Services

- No measurable fiscal impact is anticipated, i.e., no impact on fund balance over and above existing appropriations.
- (If Applicable) The estimated fiscal impact (defined as impact over and above existing appropriations) of this legislation is as follows:

	2015	Fiscal Years 2016	2017	Total
Base Salary/Wages				-
Fringe Benefits at (use applicable rate from OMB)				-
Subtotal Personnel	-	-	-	-
Operating Expenses				-
Property			-	-
Indirect Costs (enter your department's IDOH percentage)				-
Total Expenses	\$ -	\$ -	\$ -	\$ -
<input type="checkbox"/> Estimated revenues not affected				
<input type="checkbox"/> Estimated revenue impact				
Amount of Grant	-	-	-	-
City Cash Match				-
City In-kind Match				-
City IDOH	-	-	-	-
Total Revenue	\$ -	\$ -	\$ -	\$ -

Number of Positions created (Enter FTE's resulting from this legislation)


COMMENTS: (Enter all details related to fiscal)

COMMENTS ON NON-MONETARY IMPACTS TO COMMUNITY/CITY GOVERNMENT:
(Enter all other comments)

PREPARED BY:



FISCAL ANALYST

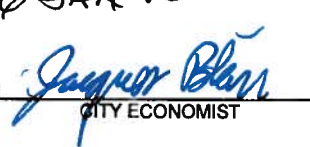
APPROVED:


DIRECTOR (date)
26 Jan 15

REVIEWED BY:


EXECUTIVE BUDGET ANALYST


BUDGET OFFICER (date)
1-22-15


CITY ECONOMIST