



Agenda Item Number: 2009-4-7B

BERNALILLO COUNTY BOARD OF COUNTY COMMISSIONERS

Meeting Date: April 28, 2009

Department: County Manager **Staff Contact:** Daniel Gutiérrez, Economic Development
Hughes and Strumor Ltd., Inc., Bond Counsel

TITLE: Notice of Intent to Adopt an Ordinance for Schott Solar

ACTION: Motion to approve publication of the Notice of Intent to adopt an Ordinance for Schott Solar.

SUMMARY:

The State of New Mexico during the 2008 Legislative Session appropriated \$7 Million to provide assistance to Schott Solar to locate to Bernalillo County. The County will contribute \$500,000 which will be deposited by the County into a separate fund and account of the County pursuant to Section 5-10-11 of LEDA. The appropriation will be administered pursuant to a Project Participation Agreement between the County and Schott Solar pursuant to the Local Economic Development Act and County Ordinance No. 2007-7.

ATTACHMENT:

1. Notice of Intent

FISCAL IMPACT

None at this time.

STAFF ANALYSIS SUMMARY

COUNTY MANAGER

See summary. I recommend Board approval. TL 4/21/09

FINANCE

Budget Approval of this agenda item will allow the Project Participation Agreement between the County and Schott Solar to take place. The \$500,000 General Fund contribution by the County is available in funded program 2300030. Pat Vigil, Financial Service Administrator, 4/22/2009