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FISCAL IMPACT REPORT

ORIGINAL DATE 2/01/07

SPONSOR McCoy LAST UPDATED _____ HB 782

SHORT TITLE Albuquerque Open Space Expansion SB _____

ANALYST Propst

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY07	FY08		
	\$1,000.0	Non-Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

Companion to SB 722

SOURCES OF INFORMATION

LFC Files

Responses Received From

Department of Finance and Administration (DFA)

SUMMARY

Synopsis of Bill

House Bill 782 appropriates \$1,000.0 from the General Fund to DFA to permit the City of Albuquerque to purchase property adjacent to the Gutierrez Canyon open space in Cedar Crest.

FISCAL IMPLICATIONS

The appropriation of \$1,000.0 contained in this bill is a non-recurring expense to the General Fund. Any unexpended or unencumbered balance remaining at the end of FY08 shall revert to the General Fund.

SIGNIFICANT ISSUES

Currently, the City is making multiple efforts to add to its open space areas to improve the quality of life for its residents. According to the City of Albuquerque staff, this property has several positive aspects for purchase: the property is adjacent to approximately 300 acres that is currently open space; it is a wildlife preserve; and it is included in a Trust for Public Lands purchase of 480 acres for \$2,000.0.

HB 782 would cover half of the cost of this purchase. The City of Albuquerque reported to DFA that it does not know where the remaining \$1,000.0 will come from to complete this purchase. If the City is unable to fund the other \$1,000.0, then the appropriation will revert to the General Fund.

ADMINISTRATIVE IMPLICATIONS

HB 782 provides for distribution of funds that would be administered by the LGD. LGD has a capital outlay structure in place to properly manage the distribution of such funds.

WEP/csd