

CITY of ALBUQUERQUE

TWENTY SEVENTH COUNCIL

COUNCIL BILL NO. R-26-7 ENACTMENT NO. _____

SPONSORED BY: Brook Bassan, by request

1 RESOLUTION

2 AMENDING THE ADOPTED CAPITAL IMPLEMENTATION PROGRAM OF THE
3 CITY OF ALBUQUERQUE BY SUPPLEMENTING CURRENT OPERATING
4 GRANT APPROPRIATIONS AND APPROVING NEW PROJECTS.

5 WHEREAS, the Capital Implementation Program of the City of Albuquerque
6 is governed by the requirements established under Section 2-12-4 ROA, 1994,
7 which provides for semiannual amendments to the approved program; and

8 WHEREAS, appropriation adjustments for the operation of the City
9 government must be approved by the Council; and

10 WHEREAS, the State of New Mexico grant projects approved by the State
11 Legislature now need to be authorized; and

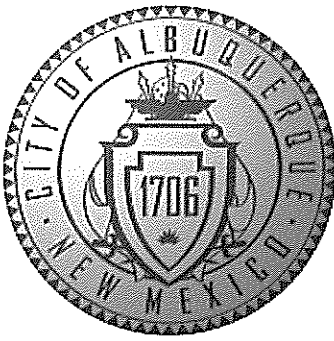
12 WHEREAS, the appropriations of these various funds to projects within
13 their respective purposes are timely and necessary for the City to serve its
14 citizens.

15 BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF
16 ALBUQUERQUE:

17 SECTION 1. That the following appropriation of \$1,600,000 is hereby an
18 authorized and approved State of New Mexico grant and capital project
19 approved by the 2025 State Legislature through the New Mexico Economic
20 Development Department. This project is authorized to be appropriated to a
21 specific grant or capital fund upon the execution of an agreement between the
22 parties, with the provision that the amounts will be adjusted to reflect actual
23 Federal, State, and/or private contribution participation.

24 <u>Project Title</u>	<u>Amount</u>
25 Pajarito Powder LEDA	\$1,600,000

26



CITY OF ALBUQUERQUE
Albuquerque, New Mexico
Office of the Mayor

Mayor Timothy M. Keller

INTER-OFFICE MEMORANDUM

March 4, 2026

TO: Klarissa J. Peña, President, City Council

FROM: Timothy M. Keller, Mayor

SUBJECT: Acceptance of additional State LEDA funds for Pajarito Powder

The City's economic Development Department is requesting authorization to accept an additional \$1.6M in State LEDA funds administered through NMEDD.

Acceptance of these funds does not constitute a burden on the City or any City Department.

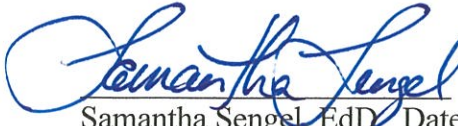
ABQ EDD will serve as the fiscal agent for these funds and will administer these funds in accordance with the governing documents.

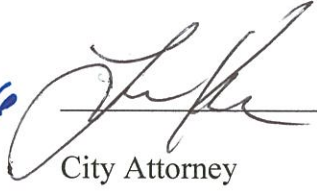
These funds will be collateralized by the company in accordance with the governing State Statute and will be utilized for the express purposes of retention.

Acceptance of additional State LEDA funds for Pajarito Powder

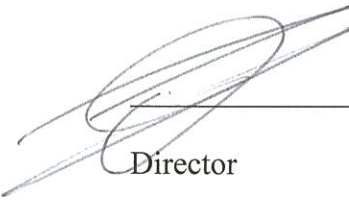
Approved:

Approved as to Legal Form:


Samantha Sengel, Esq. Date 3/9/26
Chief Administrative Officer


City Attorney Date 3/4/2026

Recommended:


Date 3/4/26
Director

Cover Analysis

1. What is it?

The State of NM Economic Development Department is increasing the LEDA award to Pajarito Powder by \$1.6M. The City Economic Development Department will serve as the fiscal agent for these funds.

2. What will this piece of legislation do?

These funds will allow Pajarito Powder to retain 30-43 current Albuquerque-based staff while the federal grant ecosystem stabilizes. These funds will be used to reimburse the company for LEDA eligible expenses in accordance with the governing statute and established practice. These funds are collateralized by security and the State LEDA funds are made available based on an Economic Impact Analysis showing a timely return on investment for the NM taxpayer.

3. Why is this project needed?

LEDA funds can be used for recruitment, expansion, and retention purposes. Due to circumstances outside of the company's control, committed federal grants are delayed. These bridging funds will ensure that the company is able to retain its current workforce.

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

There is no cost to the city. These funds originate from the State's LEDA fund administered by NMEDD.

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

N/A

6. What will happen if the project is not approved?

The company will lay-off between 30-43 currently employed staff in Albuquerque.

7. Is this service already provided by another entity?

N/A

FISCAL IMPACT ANALYSIS

TITLE: State of NM EDD LEDA Funds for Pajarito Powder

R: ☒ X
FUND: 305
DEPT: EDD

- ☐ 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:

	2025	Fiscal Years 2026	2027	Total
Base Salary/Wages				-
Fringe Benefits at				-
Subtotal Personnel	-	-	-	-
Operating Expenses		800,000	800,000	1,600,000
Property		-	-	-
Indirect Costs	-	-	-	-
Total Expenses	\$ -	\$ 800,000	\$ 800,000	\$ 1,600,000
☐ Estimated revenues not affected				
☒ Estimated revenue impact				
Revenue from program				0
Amount of Grant		800,000	800,000	
City Cash Match				
City Inkind Match				
City IDOH	-	-	-	-
Total Revenue	\$ -	\$ 800,000	\$ 800,000	\$ 1,600,000

These estimates do not include any adjustment for inflation.

* Range if not easily quantifiable.

Number of Positions created

COMMENTS: No fiscal impact on the City or Departments. These LEDA funds will be administered by ABQ EDD through Fund 305.

COMMENTS ON NON-MONETARY IMPACTS TO COMMUNITY/CITY GOVERNMENT:

PREPARED BY:

APPROVED:

FISCAL ANALYST

DIRECTOR

REVIEWED BY:

EXECUTIVE BUDGET ANALYST

BUDGET OFFICER

CITY ECONOMIST