

RESOLUTION 2023.19

TOWN OF ESTANCIA

PARTICIPATION IN TRANSPORTATION PROJECT FUND (TPF) PROGRAM AND REQUEST FOR
MATCH WAIVER ADMINISTERED
BY NEW MEXICO DEPARTMENT OF TRANSPORTATION

WHEREAS, the Town of Estancia and the New Mexico Department of Transportation will enter into an Agreement for the FY 24 TPF Program.

WHEREAS, the total cost of the project will be \$500,000.00 to be funded in proportional share by the parties hereto as follows:

- a. New Mexico Department of Transportation's share shall be 95% or \$475,000.00
and
- b. The Town of Estancia's proportional matching share shall be 5% or \$25,000.00 if Hardship for Match Waiver is not deemed to be present by Department of Finance and Administration and the Department of Transportation

TOTAL PROJECT COST IS \$500,000.00

The Town of Estancia shall pay all costs, which exceed the total amount of \$500,000.00.

WHEREAS, the Town of Estancia has a limited tax base, which limits the funding for meeting the proportional matching share; and, a fund exists in the NMDOT appropriated by the New Mexico State Legislature for Public Entities in need of "hardship" match money and the Town of Estancia requests participation in this Match Waiver Program in the amount of \$25,000.00.

Now therefore, be it resolved in official session that the Town of Estancia determines, resolves, and orders as follows:

That the project for this TPF Agreement is adopted and has a priority standing.

The Town of Estancia incorporates all the agreements, covenants, and understandings between the parties hereto concerning the subject matter hereof, and all such covenants, agreements and understandings have been merged into the written agreement.

NOW therefore, be it resolved by the Town of Estancia to enter into an agreement with the New Mexico Department of Transportation for TPF Project (FY 24) for Planning, design, drainage improvements, pavement rehabilitation/improvements, construction, reconstruction, construction management and miscellaneous improvements to Loring Avenue within the control of the Town of Estancia in Torrance County, New Mexico.

Passed, Approved, Adopted this 18th day of September, 2023

ATTEST: 
Michelle Jones, Clerk/Treasurer


Nathan Dial, Mayor