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CITY OF SANTA FE, NEW MEXICO

RESOLUTION NO. 2014-40

INTRODUCED BY:

Councilor Carmichael Dominguez

A RESOLUTION

OF THE GOVERNING BODY OF THE CITY OF SANTA FE, NEW MEXICO DECLARING ITS OFFICIAL INTENT TO REIMBURSE ITSELF WITH THE PROCEEDS OF A FUTURE TAX-EXEMPT BORROWING FOR CAPITAL EXPENDITURES PAID TO 1) ACQUIRE LAND, PLAN, DESIGN, EQUIP, RENOVATE AND IMPROVE PUBLIC PARKS, BIKE-PEDESTRIAN TRAILS AND RELATED INFRASTRUCTURE PROJECTS AND 2) ACQUIRE, INSTALL, CONSTRUCT, UPGRADE, AND IMPROVE SUSTAINABLE ENVIRONMENT PROJECTS; IDENTIFYING THE CAPITAL EXPENDITURES AND THE FUNDS TO BE USED FOR SUCH PAYMENT; AND PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the City of Santa Fe (the "City"), in the State of New Mexico (the "State"), is a political subdivision duly organized and existing pursuant to the Constitution and laws of the State; and

WHEREAS, the City Council (the "Governing Body") is the governing body of the City; and

WHEREAS, the Governing Body has determined that it is in the best interest of the City to

1 make certain capital expenditures in connection with the Projects (as hereinafter defined); and

2 **WHEREAS**, the City currently intends and reasonably expects to participate in a tax-exempt
3 borrowing to finance such capital expenditures within 18 months of the date of such capital
4 expenditures or the placing in service of the Projects, whichever is later (but in no event more than
5 three years after the date of the original expenditure of such moneys), including an amount not to
6 exceed \$5,800,000 for reimbursing the City for the portion of such capital expenditures made no
7 earlier than 60 days prior to the date hereof or to be made after the date hereof but before such
8 borrowing; and

9 **WHEREAS**, the Governing Body hereby desires to declare its official intent, pursuant to 26
10 C.F.R. §1.150-2, to reimburse the City for such capital expenditures with the proceeds of the City's
11 future tax-exempt borrowing.

12 **NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE**
13 **CITY OF SANTE FE, NEW MEXICO THAT:**

14 Section 1. Declaration of Official Intent. The City presently intends and reasonably
15 expects to finance a portion of the costs of 1) acquiring land for, and designing, building, equipping,
16 renovating and improving public parks, bike-pedestrian trails and related infrastructure and 2)
17 acquiring, installing, constructing, upgrading and improving sustainable environment projects,
18 including renewable energy, arroyo drainage and watershed security projects (the "Projects") with
19 moneys currently held in City's General Fund.

20 Section 2. Dates of Capital Expenditures. All of the capital expenditures within the
21 scope of this Resolution were made no earlier than 60 days prior to the date of this Resolution.

22 Section 3. Issuance of Bonds or Notes. The City presently intends and reasonably
23 expects to participate in a tax-exempt borrowing within 18 months of the date of the expenditure of
24 moneys on the Projects or the date upon which the Projects are placed in service or abandoned,
25 whichever is later (but in no event more than three years after the date of the original expenditure of

1 such moneys), and to allocate an amount not to exceed \$5,800,000 of the proceeds thereof to
2 reimburse the City for its prior expenditures in connection with the Projects.

3 Section 4. Confirmation of Prior Acts. All prior acts of the officials, agents and
4 employees of the City that are in conformity with the purpose and intent of this Resolution, and in
5 furtherance of the Projects, shall be and the same hereby are in all respects ratified, approved and
6 confirmed.

7 Section 5. Repeal of Inconsistent Resolutions. All other resolutions of the Governing
8 Body or parts of resolutions, inconsistent with this Resolution are hereby repealed to the extent of
9 such inconsistency.

10 Section 6. Effective Date of Resolution. This Resolution shall take effect immediately
11 upon its adoption.

12 ADOPTED AND APPROVED this 28th day of May, 2014.

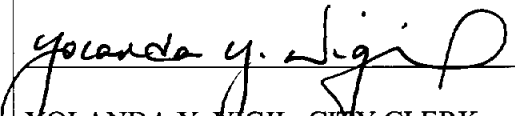
13 CITY OF SANTA FE, NEW MEXICO

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16 JAVIER M. GONZALES, MAYOR

17 [SEAL]

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19 ATTEST:

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YOLANDA Y. VIGIL, CITY CLERK

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1 APPROVED AS TO FORM:

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4 KELLEY A. BRENNAN, INTERIM CITY ATTORNEY

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M/Melissa/Resolutions 2014/2014-40 GO Bonds Series 2014 -4-28-14 Reimbursement Resolution \$5,800,000