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CITY OF SANTA FE, NEW MEXICO

RESOLUTION NO. 2014-97

INTRODUCED BY:

Councilor Carmichael Dominguez

A RESOLUTION

AUTHORIZING AND APPROVING SUBMISSION OF A COMPLETED APPLICATION FOR FINANCIAL ASSISTANCE AND PROJECT APPROVAL TO THE NEW MEXICO FINANCE AUTHORITY TO REFUND THE NEW MEXICO FINANCE AUTHORITY CONVENTION CENTER LOAN

WHEREAS, the City of Santa Fe, New Mexico ("Governmental Unit") is a qualified entity under the New Mexico Finance Authority Act, Sections 6-21-1 through 6-21-31, NMSA 1978 ("Act"), and the Santa Fe City Council ("Governing Body") is authorized to borrow funds and/or issue bonds for financing of public projects or for refinancing of outstanding bonds or loans for benefit of the Governmental Unit; and

WHEREAS, the New Mexico Finance Authority ("Authority") has instituted a program for financing of projects from the public project revolving fund created under the Act and has developed an application procedure whereby the Governing Body may submit an application ("Application") for financial assistance from the Finance Authority for public projects; and

WHEREAS, the Governing Body has undertaken a plan to refund the New Mexico Finance

1 Authority Convention Center Loan dated March 28, 2006 ("Refunding") for the benefit of the
2 Governmental Unit, and

3 **WHEREAS**, the application prescribed by the Authority has been completed and submitted
4 to the Governing Body and this resolution approving submission of the completed Application to the
5 Authority for its consideration and review is required as part of the Application.

6 **NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE**
7 **CITY OF SANTA FE, NEW MEXICO:**

8 **Section 1.** All action heretofore taken by the Governing Body and the Governmental
9 Unit and their respective officers and employees in connection with the Application and the
10 Refunding are hereby ratified, approved and confirmed.

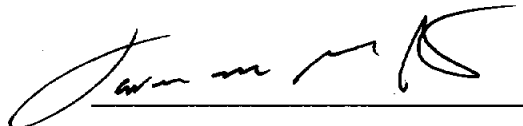
11 **Section 2.** The completed Application submitted to the Governing Body is hereby
12 ratified, approved and confirmed.

13 **Section 3.** The officers and employees of the Governing Body and the Governmental
14 Unit are hereby directed and requested to submit the completed Application to the Authority for its
15 review, and are further authorized to take such other action as may be requested by the Authority in
16 its consideration and review of the Application and to further proceed with arrangements for
17 financing the Refunding.

18 **Section 4.** All acts and resolutions in conflict with this resolution are hereby rescinded,
19 annulled and repealed.

20 **Section 5.** This resolution shall take effect immediately upon its adoption.

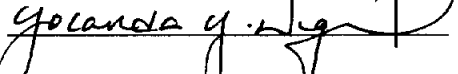
21 PASSED APPROVED AND ADOPTED this 10th day of December, 2014.

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24 JAVIER M. GONZALES, MAYOR
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1 ATTEST:

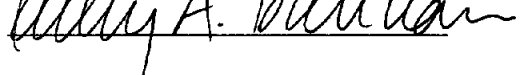
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4 YOLANDA Y. VIGIL, CITY CLERK

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6 APPROVED AS TO FORM:

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9 KELLEY A. BRENNAN, CITY ATTORNEY

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M/Melissa/Resolutions 2014/2014-97 Convention Center_loan refund



**NEW MEXICO
FINANCE AUTHORITY**

NMFA Use Only:	
App. #:	-PP
FA assigned:	
Legislative Authorization	

**PUBLIC PROJECT REVOLVING FUND
BUILDING APPLICATION**

I. GENERAL INFORMATION

A. APPLICANT/ENTITY

		Application Date:		11/21/2014	
Applicant/Entity:		City of Santa Fe			
Address:		200 Lincoln Avenue, Santa Fe, NM 87501			
County		Santa Fe County		Census Tract:	4
Federal Employer Identification Number (EIN) as issued by the IRS:				85-6000168	
Legislative District:		Senate: 24, 25		House: 46, 47, 48	
Phone:	505-955-6885	Fax:	505-955-6745	Email Address:	hrhausman@ci.santa-fe.nm.us
Individual Completing Application:		Helene Hausman			
Address:		200 Lincoln Avenue, Room 122, Santa Fe, NM 87501			
Phone:	505-955-6885	Fax:	505-955-6745	Email Address:	hrhausman@ci.santa-fe.nm.us

B. CONSULTING PROFESSIONALS (Bond/Legal Counsel, Architect, Engineer, etc.), if available:

Firm:		First Southwest Company (FINANCIAL ADVISOR)			
Contact:		George Williford			
Address:		325 North St Paul Street, Suite 800, Dallas, Texas 75201			
Phone:	214-953-8705	Fax:	214-840-5081	Email Address:	George.Williford@firstsw.com
Firm:		Modrall, Sperling, Roehl, Harris & Sisk, P.A. (BOND COUNSEL)			
Contact:		Duane Brown			
Address:		500 Fourth Street, N.W., Suite 1000, Albuquerque, NM 87102			

Phone: 505-848-1807	Fax: 505-848-9710	Email Address: duanebrown@modrall.com
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C. PRIMARY CONTACT PERSON:

Name:	City of Santa Fe		
Contact:	Helene Hausman		
Address:	200 Lincoln Avenue, Room 122, Santa Fe, NM 87501		
Phone: 505-955-6885	Fax: 505-955-6745	Email Address: hrhausman@ci.santa-fe.nm.us	

II. PROJECT SUMMARY

A. Project Description. Complete the following information, using additional paper if necessary. Include any additional documents that may be useful in reviewing this project, i.e. architectural designs, feasibility studies, business plan, etc.

1. Description of the project.

Refunding of Loan from NMFA to City of Santa Fe pursuant to Loan Agreement dated March 28, 2006 in original amount of \$42,220,000. Callable principal maturities to be refunded (2017-2035) that total \$34,550,000.

2. Proposed Project Start Date: N/A Proposed Project Completion Date: N/A
 When do you need NMFA funds available? Early 2015, in order to take advantage of favorable interest rates

3. How will the ongoing maintenance, operation, and replacement of this project be funded?
 Through operating revenues, as has historically been the case.

4. Provide a detailed drawdown schedule for project payments. The schedule may reflect monthly or quarterly payments.
 N/A

B. Total Project Cost & Sources of Funds Detail.

Construction Activities	NMFA Funds Requested	Other Public Funds*	Private Funds	Total
Planning and Design	\$	\$	\$	\$ 0.00
Construction	\$	\$	\$	\$ 0.00
Equipment	\$	\$	\$	\$ 0.00
Infrastructure Activities				
Facility Acquisition	\$	\$	\$	\$ 0.00
Land Acquisition	\$	\$	\$	\$ 0.00
Utilities (Electric, Gas, Water, etc.)	\$	\$	\$	\$ 0.00

Engineering and Architectural	\$	\$	\$	\$ 0.00
Project Refunding	\$	\$	\$	\$37,200,000 ⁽¹⁾
City Costs of Issuance	\$	\$	\$	\$130,000
NMFA Commitment Fee	\$	\$	\$	\$190,000
Total Cost:	\$ 0.00	\$ 0.00	\$ 0.00	\$37,520,000

(1) Assumes existing 2015 and 2016 maturities are not included in refunding.

*Specify any other public funds, and amounts and terms of these funds, i.e. FmHA, CDBG, EPA, etc.

Source	Amount	Terms / # of Years
	\$	
	\$	
	\$	
Total:	\$ 0.00	

Attach a letter verifying that each non-NMFA funding source has been approved, or is in the process of being approved for this project. Explain any exceptions.

- C. Will this project require right-of-way acquisition? Yes No
 If yes, specify any right-of-way needs, and whether acquisition may or may not delay beginning of project.
- D. Who will hold title to the land where the project is to be located? City of Santa Fe
 If this is land owned by the Bureau of Land Management, State Land Office, or Tribal Land, please attach lease agreements. (If there is no clear title, attach an explanation of ownership arrangements.)
- E. Does this project require a Joint Powers Agreement (JPA)? Yes No
 If yes, provide a copy of the JPA, which should include a list of the current membership.

III. FINANCING

- A. 1. Specify the revenue to be pledged as security for the NMFA loan (a revenue source must be pledged for this type of project).
- Municipal Local Option GRT – please specify: _____
 - County Option GRT – please specify: _____
 - Other Tax-Based Revenue: Lodger's Tax and Convention Center Fees (This has been security since the original financing.)
 - State-Shared GRT
 - Law Enforcement Funds

- Fire Protection Funds
- Net System Revenues:
- Other Revenue:

2. Is there an alternative revenue source available to pledge to pay debt service in the event that the primary pledged revenue is unavailable or insufficient? Yes No If yes, specify:
3. Preferred financing term: 20 1/2 years.

- B. Is any debt being repaid from the revenue source(s) referenced in A (1)? Yes * No
 * Existing loan for project - held by NMFA

If yes, provide bond or loan documents and payment schedule for any existing debt service being paid from the same revenues that would be used to repay a NMFA loan.

IV. READINESS TO PROCEED ITEMS

- A. **The following items must accompany this application in order for this application to be considered complete:**

- NA Equipment cost breakdown (if applicable)
- X Three most recently completed fiscal year audit reports - http://www.santafenm.gov/archived_caftr (FY 10-11 and FY 12-13); <http://www.santafenm.gov/finance> (FY 12-13).
- X Current unaudited financials – Attached for lodger’s tax.
- X Current fiscal year budget - <http://www.santafenm.gov/finance>
- NA Verification of ownership of land where project will be located
- NA Documentation that each non-NMFA project funding source has been approved, or is in the process of being approved (if applicable)
- NA Joint Powers Agreement (if applicable)

- B. **In addition, complete the following information, using additional paper as necessary. These items will be required prior to disbursement of NMFA proceeds:**

- NA Provide a detailed drawdown schedule for project payments
- NA Final technical information for the project, stamped and approved by a registered engineer
- NA Cost breakdown of the project, certifiable by either an engineer or architect
- NA Area map, site map, and floor map (if applicable)
- NA Verification of ownership of land where project will be located
- NA Documentation that each Non-NMFA project funding source has been approved, or is in the process of being approved (if applicable)
- NA Documentation showing status of right-of-way acquisition (if applicable)

- NA Explanation of land ownership arrangements (if applicable)
- NA List all required permits and licenses necessary to complete this project. Detail the status of each item, a plan of action, and time frame for completing incomplete permits and licenses. Also provide a copy of all permits and licenses.
- NA Is there litigation pending which would have a bearing on this project or applicant?
 Yes No
 If yes, provide a complete summary of all circumstances relating to such litigation.
- Indicate the regular meeting dates for your authorizing body: 2nd & 4th Wednesdays of the Month.

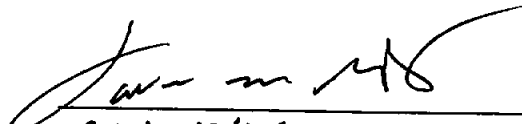
V. CERTIFICATION

I certify that:

We have the authority to request and incur the debt described in this application and, upon award, will enter into a contract for the repayment of any NMFA loans and/or bonds.


We will comply with all applicable state and federal regulations and requirements.

To the best of my knowledge all information contained in this application is valid and accurate and the submission of this application has been authorized by the governing body of the undersigned jurisdiction.

Signature:  Title: Mayor
 County 12/10/14

Jurisdiction: City of Santa Fe

Print Name: Javier M. Gonzales Date: 12/10/14

Signature:  Date: 12/10/2014

City Manager: Brian K. Snyder