

1 CITY OF SANTA FE, NEW MEXICO

2 BILL NO. 2016-25

3 INTRODUCED BY:

4  
5 Councilor Chris Rivera  
6  
7  
8  
9

10 AN ORDINANCE

11 AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT AND  
12 INTERCEPT AGREEMENT BY AND BETWEEN THE CITY OF SANTA FE, NEW  
13 MEXICO (THE "GOVERNMENTAL UNIT") AND THE NEW MEXICO FINANCE  
14 AUTHORITY, EVIDENCING A SPECIAL, LIMITED OBLIGATION OF THE  
15 GOVERNMENTAL UNIT TO PAY A PRINCIPAL AMOUNT OF \$917,815 FOR THE  
16 PURPOSE OF ACQUIRING FIRE PROTECTION EQUIPMENT FOR ITS FIRE  
17 DEPARTMENT AND PAYING A LOAN PROCESSING FEE; PROVIDING FOR THE  
18 PAYMENT OF THE PRINCIPAL AND INTEREST DUE UNDER THE LOAN  
19 AGREEMENT SOLELY FROM THE DISTRIBUTION OF FIRE PROTECTION FUND  
20 REVENUES DISTRIBUTED BY THE STATE TREASURER TO THE GOVERNMENTAL  
21 UNIT PURSUANT TO SECTION 59A-53-7 NMSA 1978; PROVIDING FOR THE  
22 DISTRIBUTION OF FIRE PROTECTION FUND REVENUES TO BE REDIRECTED BY  
23 THE STATE TREASURER TO THE NEW MEXICO FINANCE AUTHORITY OR ITS  
24 ASSIGNS FOR THE PAYMENT OF PRINCIPAL AND INTEREST DUE ON THE LOAN  
25 AGREEMENT PURSUANT TO AN INTERCEPT AGREEMENT; APPROVING THE FORM

1 **AND TERMS OF, AND OTHER DETAILS CONCERNING THE LOAN AGREEMENT AND**  
2 **INTERCEPT AGREEMENT; SETTING THE MAXIMUM INTEREST RATE OF THE**  
3 **LOAN; RATIFYING ACTIONS HERETOFORE TAKEN; REPEALING ALL ACTION**  
4 **INCONSISTENT WITH THIS ORDINANCE; AND AUTHORIZING THE TAKING OF**  
5 **OTHER ACTIONS IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE**  
6 **LOAN AGREEMENT AND INTERCEPT AGREEMENT.**

7  
8 **WHEREAS**, the Governmental Unit is a legally and regularly created, established, organized  
9 and existing municipality under the general laws of the State; and

10 **WHEREAS**, the Governing Body has determined and hereby determines that the Project  
11 may be financed with amounts borrowed under the Loan Agreement and that it is in the best interest  
12 of the Governmental Unit and its residents that the Loan Agreement and Intercept Agreement be  
13 executed and delivered and that the financing of the acquisition of the Project take place by executing  
14 and delivering the Loan Agreement and Intercept Agreement; and

15 **WHEREAS**, the Governmental Unit may use the Pledged Revenues to finance the Project;  
16 and

17 **WHEREAS**, the Governing Body has determined that it may lawfully pledge the Pledged  
18 Revenues for the payment of amounts due under the Loan Agreement; and

19 **WHEREAS**, other than as described in the Term Sheet, the Pledged Revenues have not  
20 heretofore been pledged to secure the payment of any obligation, which is currently outstanding; and

21 **WHEREAS**, the Loan Agreement shall be a special, limited obligation of the Governmental  
22 Unit, payable solely from the Pledged Revenues, and shall not constitute a general obligation of the  
23 Governmental Unit, or a debt or pledge of the faith and credit of the Governmental Unit or the State;  
24 and

25 **WHEREAS**, no tax revenues collected by the Governmental Unit shall be pledged to the

1 Loan Agreement; and

2           **WHEREAS**, the Loan Agreement shall be executed and delivered pursuant to Sections  
3 3-31-1 through 3-31-12 NMSA 1978, and with an irrevocable first lien, but not necessarily an  
4 exclusive first lien, on the Pledged Revenues; and

5           **WHEREAS**, the Governmental Unit desires to provide that distributions of the Pledged  
6 Revenues be redirected to the Finance Authority or its assigns pursuant to the Intercept Agreement  
7 between the Governmental Unit and the Finance Authority for the payment of amounts due under the  
8 Loan Agreement; and

9           **WHEREAS**, there have been presented to the Governing Body and there presently are on file  
10 with the City Clerk, this Ordinance and the forms of the Loan Agreement and Intercept Agreement,  
11 which are incorporated by reference and considered to be a part hereof; and

12           **WHEREAS**, the Governing Body hereby determines that the Project to be financed by the  
13 Loan is to be used for governmental purposes of the Governmental Unit and will not be used for  
14 purposes which would cause the Loan Agreement to be deemed a “private activity bond” as defined  
15 by the Internal Revenue Code of 1986, as amended; and

16           **WHEREAS**, the Governing Body intends by this Ordinance to authorize the execution and  
17 delivery of the Loan Agreement and the Intercept Agreement in the amount and for the purposes set  
18 forth herein; and

19           **WHEREAS**, all required authorizations, consents and approvals in connection with (i) the  
20 use and pledge of the Pledged Revenues to the Finance Authority for the payment of the amounts due  
21 under the Loan Agreement, (ii) the use of the proceeds of the Loan Agreement to finance the Project,  
22 and (iii) the authorization, execution and delivery of the Loan Agreement and Intercept Agreement  
23 which are required to have been obtained by the date of this Ordinance, have been obtained or are  
24 reasonably expected to be obtained.

25           **NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE**

1 **CITY OF SANTA FE, NEW MEXICO:**

2 Section 1. Definitions. As used in this Ordinance, the following capitalized terms shall,  
3 for all purposes, have the meanings herein specified, unless the context clearly requires otherwise  
4 (such meanings to be equally applicable to both the singular and the plural forms of the terms  
5 defined):

6 “Act” means the general laws of the State, including Sections 3-31-1 through 3-31-12 NMSA  
7 1978, as amended, Sections 59A-53-1 through 59A-53-17 NMSA 1978, as amended, and enactments  
8 of the Governing Body relating to the Loan Agreement and Intercept Agreement, including this  
9 Ordinance.

10 “Aggregate Annual Debt Service Requirement” means the total principal and interest  
11 payments due and payable pursuant to the Loan Agreement and on all Parity Obligations secured by a  
12 pledge of the Pledged Revenues for any one Fiscal Year.

13 “Authorized Officers” means the Mayor, City Manager, Finance Director and the City Clerk.

14 “Bonds” means public project revolving fund revenue bonds, if any, issued hereafter by the  
15 Finance Authority to fund or reimburse the Loan Agreement.

16 “Closing Date” means the date of execution, delivery and funding of the Loan Agreement.

17 “Code” means the Internal Revenue Code of 1986, as amended, and the applicable  
18 regulations thereunder.

19 “Completion Date” means the date of final payment of the cost of the Project.

20 “Distributing State Agency” means the State Treasurer, as described on the Term Sheet,  
21 authorized to distribute the Pledged Revenues on behalf of the Governmental Unit.

22 “Expenses” means the cost of issuance of the Loan Agreement and the costs of issuance of  
23 the Bonds, if any, and the periodic and regular fees and expenses incurred by the Finance Authority in  
24 administering the Loan Agreement, including legal fees.

25 “Finance Authority” means the New Mexico Finance Authority.

1           “Finance Authority Debt Service Account” means the debt service account in the name of the  
2 Governmental Unit established under the Indenture and held by the Finance Authority to pay  
3 principal and interest, if any, on the Loan Agreement as the same become due.

4           “Fiscal Year” means the period commencing on July 1 in each calendar year and ending on  
5 the last day of June of the next succeeding calendar year, or any other twelve-month period which any  
6 appropriate authority may hereafter establish for the Governmental Unit as its fiscal year.

7           “Governing Body” means the City Council of the Governmental Unit, or any future successor  
8 governing body of the Governmental Unit.

9           “Governmental Unit” means the City of Santa Fe, New Mexico.

10           “Herein,” “hereby,” “hereunder,” “hereof,” “hereinabove” and “hereafter” refer to this entire  
11 Ordinance and not solely to the particular section or paragraph of this Ordinance in which such word  
12 is used.

13           “Indenture” means the General Indenture of Trust and Pledge dated as of June 1, 1995, as  
14 amended and supplemented, by and between the Finance Authority and the Trustee, or the  
15 Subordinated General Indenture of Trust dated as of March 1, 2005, as supplemented, by and between  
16 the Finance Authority and the Trustee, as determined by the Finance Authority pursuant to a Pledge  
17 Notification or Supplemental Indenture (as such terms are defined in the Indenture).

18           “Intercept Agreement” means the Intercept Agreement, dated the Closing Date, between the  
19 Governmental Unit and Finance Authority providing for the direct payment by the Distributing State  
20 Agency to the Finance Authority of Pledged Revenues in amounts sufficient to pay principal and  
21 interest due on the Loan Agreement, and any amendments or supplements to the Intercept Agreement.

22           “Loan” means the funds to be loaned to the Governmental Unit by the Finance Authority  
23 pursuant to the Loan Agreement.

24           “Loan Agreement” means the Loan Agreement dated the Closing Date between the Finance  
25 Authority and the Governmental Unit which provides for the financing of the Project and requires

1 payments by or on behalf of the Governmental Unit to the Finance Authority, and any amendments or  
2 supplements thereto, and including the exhibits attached to the Loan Agreement.

3 “Loan Agreement Payment” means, collectively the principal component and the interest  
4 component to be paid by the Governmental Unit as payment of the Loan Agreement as shown on  
5 Exhibit “B” thereto.

6 “Loan Agreement Principal Amount” means \$917,815, the original principal amount of the  
7 loan as shown on the Term Sheet.

8 “NMSA” means the New Mexico Statutes Annotated, 1978 compilation, as amended and  
9 supplemented.

10 “Ordinance” means this Ordinance No. \_\_\_\_, adopted by the Governing Body on June 8, 2016  
11 approving the Loan Agreement and the Intercept Agreement and pledging the Pledged Revenues to  
12 the payment of the Loan Agreement as shown on the Term Sheet, as supplemented and amended from  
13 time to time.

14 “Parity Obligations” means the Loan Agreement and any other obligations, now or hereafter  
15 issued or incurred, payable from or secured by a lien or pledge of the Pledged Revenues and issued  
16 with a lien on the Pledged Revenues on parity with the Loan Agreement, including those obligations  
17 described on the Term Sheet.

18 “Pledged Revenues” means the fire protection fund revenues distributed to the Governmental  
19 Unit, which is utilizing the Project and benefiting from the Loan Agreement, which distribution is  
20 made annually by the State Treasurer pursuant to Section 59A-53-7 NMSA 1978, as amended, in the  
21 amount certified by the State Fire Marshal or the State Fire Board.

22 “Processing Fee” means the processing fee to be paid on the Closing Date by the  
23 Governmental Unit to the Finance Authority for the costs of originating and servicing the loan, as  
24 shown on the Term Sheet.

25 “Program Account” means the account in the name of the Governmental Unit established

1 under the Indenture and held by the Trustee for deposit of the net proceeds of the Loan Agreement for  
2 disbursal to the Governmental Unit for payment of the costs of the Project.

3 “Project” means the project described in the Term Sheet.

4 “State” means the State of New Mexico.

5 “Term Sheet” means Exhibit “A” to the Loan Agreement.

6 “Trustee” means BOKF, NA of or any successor trustee company, national or state banking  
7 association or financial institution at the time appointed Trustee by the Finance Authority.

8 Section 2. Ratification. All actions heretofore taken (not inconsistent with the  
9 provisions of this Ordinance) by the Governing Body and officers of the Governmental Unit directed  
10 toward the acquisition of the Project and the execution and delivery of the Loan Agreement and the  
11 Intercept Agreement, be, and the same hereby are, ratified, approved and confirmed.

12 Section 3. Authorization of the Project, the Loan Agreement and the Intercept  
13 Agreement. The acquisition of the Project and the method of financing the Project through execution  
14 and delivery of the Loan Agreement and the Intercept Agreement are hereby authorized and ordered.  
15 The Project is for the benefit and use of the Governmental Unit.

16 Section 4. Findings. The Governmental Unit hereby declares that it has considered all  
17 relevant information and data and hereby makes the following findings:

18 A. The Project is needed to meet the needs of the Governmental Unit and its  
19 residents and the issuance and delivery of the Loan Agreement is necessary and advisable.

20 B. Moneys available and on hand for the Project from all sources other than the  
21 Loan are not sufficient to defray the cost of acquiring the Project.

22 C. The Pledged Revenues may lawfully be pledged to secure the payment of  
23 amounts due under the Loan Agreement.

24 D. It is economically feasible to defray, in whole or in part, the costs of the  
25 Project by the execution and delivery of the Loan Agreement.

1 E. The Project and the execution and delivery of the Loan Agreement and the  
2 Intercept Agreement pursuant to the Act to provide funds for the financing of the Project are  
3 necessary and in the interest of the public health, safety and welfare of the residents of the  
4 Governmental Unit.

5 F. The Governmental Unit will acquire the Project, in whole or in part, with the  
6 net proceeds of the Loan.

7 G. Other than as described in the Term Sheet, the Governmental Unit does not  
8 have any outstanding obligations payable from Pledged Revenues which it has incurred or will incur  
9 prior to the initial execution and delivery of the Loan Agreement and the Intercept Agreement.

10 H. The net effective interest rate on the Loan does not exceed twelve percent  
11 (12.0%) per annum, which is the maximum rate permitted by State law.

12 Section 5. Loan Agreement and Intercept Agreement - Authorization and Detail.

13 A. Authorization. This Ordinance has been adopted by the affirmative vote of at  
14 least three-fourths of all of the members of the Governing Body. For the purpose of protecting the  
15 public health, conserving the property, protecting the general welfare and prosperity of the residents  
16 of the Governmental Unit and acquiring the Project, it is hereby declared necessary that the  
17 Governmental Unit, pursuant to the Act, execute and deliver the Loan Agreement evidencing a  
18 special, limited obligation of the Governmental Unit to pay the Loan Agreement Principal Amount of  
19 \$917,815 and the execution and delivery of the Loan Agreement and the Intercept Agreement are  
20 hereby authorized. The Governmental Unit shall use the proceeds of the Loan to finance the Project,  
21 to pay the Processing Fee and related professional fees. The Project will be owned by the  
22 Governmental Unit.

23 B. Detail. The Loan Agreement and Intercept Agreement shall be in  
24 substantially the forms of the Loan Agreement and Intercept Agreement presented at the meeting of  
25 the Governing Body at which this Ordinance was adopted. The Loan shall be in an original aggregate



1 principal amount of \$917,815, shall be payable in installments of principal due on May 1 of the years  
2 designated in Exhibit "B" to the Loan Agreement and bear interest payable on November 1 and May  
3 1 of each year, beginning on November 1, 2017, at the rates designated in Exhibit "B" to the Loan  
4 Agreement.

5 Section 6. Approval of Loan Agreement and Intercept Agreement. The forms of the  
6 Loan Agreement and the Intercept Agreement, as presented at the meeting of the Governing Body at  
7 which this Ordinance was adopted, are hereby approved. Authorized Officers are hereby individually  
8 authorized to execute, acknowledge and deliver the Loan Agreement and the Intercept Agreement,  
9 with such changes, insertions and omissions that are consistent with this Ordinance as may be  
10 approved by such individual Authorized Officers, and the City Clerk is hereby authorized to affix the  
11 seal of the Governmental Unit on the Loan Agreement and the Intercept Agreement and attest the  
12 same. The execution of the Loan Agreement and the Intercept Agreement by an Authorized Officer  
13 shall be conclusive evidence of such approval.

14 Section 7. Special Limited Obligation. The Loan Agreement shall be secured by the  
15 pledge of the Pledged Revenues as set forth in the Loan Agreement and shall be payable solely from  
16 the Pledged Revenues. The Loan Agreement, together with interest thereon and other obligations of  
17 the Governmental Unit thereunder, shall be a special, limited obligation of the Governmental Unit,  
18 payable solely from the Pledged Revenues as provided in this Ordinance and the Loan Agreement and  
19 shall not constitute a general obligation of the Governmental Unit or the State, and the holders of the  
20 Loan Agreement may not look to any general or other fund of the Governmental Unit for payment of  
21 the obligations thereunder. Nothing contained in this Ordinance or in the Loan Agreement, or any  
22 other instruments, shall be construed as obligating the Governmental Unit (except with respect to the  
23 application of the Pledged Revenues), as incurring a pecuniary liability or a charge upon the general  
24 credit of the Governmental Unit or against its taxing power, nor shall a breach of any agreement  
25 contained in this Ordinance, the Loan Agreement, or any other instrument impose any pecuniary

1 liability upon the Governmental Unit or any charge upon its general credit or against its taxing power.  
2 The Loan Agreement shall never constitute an indebtedness of the Governmental Unit within the  
3 meaning of any State constitutional provision or statutory limitation and shall never constitute or give  
4 rise to a pecuniary liability of the Governmental Unit or a charge against its general credit or taxing  
5 power. Nothing herein shall prevent the Governmental Unit from applying other funds of the  
6 Governmental Unit legally available therefore to payments required by the Loan Agreement, in its  
7 sole and absolute discretion.

8 Section 8. Disposition of Proceeds: Completion of Acquisition of the Project.

9 A. Program Account and Finance Authority Debt Service Account. The  
10 Governmental Unit hereby consents to creation of the Finance Authority Debt Service Account to be  
11 held and maintained by the Finance Authority and to the Program Account, to be held and maintained  
12 by the Trustee pursuant to the Indenture, each in connection with the Loan. The Governmental Unit  
13 hereby approves (i) the deposit of a portion of the proceeds of the Loan Agreement in the Program  
14 Account and the Finance Authority Debt Service Account, and (ii) the payment of the Processing Fee  
15 directly to the Finance Authority, all as set forth in the Term Sheet.

16 The proceeds derived from the execution and delivery of the Loan Agreement shall  
17 be deposited promptly upon the receipt thereof in the Finance Authority Debt Service Account and  
18 the Program Account, and the Processing Fee shall be paid to the Finance Authority, all as provided  
19 in the Loan Agreement and the Indenture.

20 Until the Completion Date, the money in the Program Account shall be used and paid  
21 out solely for the purpose of acquiring the Project in compliance with applicable law and the  
22 provisions of the Loan Agreement and the Indenture.

23 The Governmental Unit will acquire the Project with all due diligence.

24 B. Completion of the Project. Upon the Completion Date, the Governmental Unit shall  
25 execute and send to the NMFA a certificate stating that acquisition of and payment for the Project

1 have been completed. As soon as practicable, and, in any event, not more than sixty (60) days from  
2 the Completion Date, any balance remaining in the Program Account shall be transferred and  
3 deposited into the Finance Authority Debt Service Account, as provided in the Loan Agreement and  
4 the Indenture.

5 C. Finance Authority and Trustee Not Responsible. The Finance Authority and  
6 the Trustee shall in no manner be responsible for the application or disposal by the Governmental  
7 Unit or by its officers of the funds derived from the Loan Agreement or of any other funds herein  
8 designated.

9 Section 9. Deposit of Pledged Revenues, Distributions of the Pledged Revenues and  
10 Flow of Funds.

11 A. Deposit of Pledged Revenues. Pursuant to the Intercept Agreement the  
12 Pledged Revenues shall be paid to the Finance Authority for deposit in the Finance Authority Debt  
13 Service Account and remittance to the Trustee in an amount sufficient to pay the Loan Agreement  
14 Payments.

15 B. Termination on Deposits to Maturity. No payment shall be made into the  
16 Finance Authority Debt Service Account if the amount in the Finance Authority Debt Service  
17 Account totals a sum at least equal to the entire aggregate amount to become due as to principal,  
18 interest, if any, and any other amounts due under, the Loan Agreement, in which case moneys in such  
19 account in an amount at least equal to such principal and interest requirements shall be used solely to  
20 pay such obligations as the same become due, and any moneys in excess thereof in such accounts  
21 shall be transferred to the Governmental Unit and used as provided below.

22 C. Use of Surplus Revenues. After making all the payments hereinabove  
23 required to be made by this Section, any moneys remaining in the NMFA Debt Service Account shall  
24 be transferred to the Governmental Unit on a timely basis and shall be applied to any other lawful  
25 purpose, including, but not limited to, the payment of any Parity Obligations or bonds or obligations

1 subordinate and junior to the Loan Agreement, or other purposes authorized by the Governmental  
2 Unit, the Constitution and laws of the State, as the Governmental Unit may from time to time  
3 determine.

4           Section 10.     Lien on Pledged Revenues. Pursuant to the Loan Agreement, the Pledged  
5 Revenues are hereby authorized to be pledged to, and are hereby pledged to, and the Governmental  
6 Unit grants a security interest therein for, the payment of the principal, interest, and any other  
7 amounts due under the Loan Agreement, subject to the uses hereof permitted by and the priorities set  
8 forth in this Ordinance. The Loan Agreement constitutes an irrevocable and first lien, but not  
9 necessarily an exclusive first lien, on the Pledged Revenues as set forth herein in the Loan  
10 Agreement. The Governmental Unit shall not create a lien on the Pledged Revenues superior to that  
11 of the Loan Agreement.

12           Section 11.     Authorized Officers. Authorized Officers are hereby individually authorized  
13 and directed to execute and deliver any and all papers, instruments, opinions, affidavits and other  
14 documents and to do and cause to be done any and all acts and things necessary or proper for carrying  
15 out this Ordinance, the Loan Agreement, the Intercept Agreement and all other transactions  
16 contemplated hereby and thereby. Authorized Officers are hereby individually authorized to do all  
17 acts and things required of them by this Ordinance, Loan Agreement and the Intercept Agreement for  
18 the full, punctual and complete performance of all the terms, covenants and agreements contained in  
19 this Ordinance and the Loan Agreement and the Intercept Agreement, including but not limited to, the  
20 execution and delivery of closing documents in connection with the execution and delivery of the  
21 Loan Agreement and the Intercept Agreement and the publication of the summary of this Ordinance  
22 set out in Section 17 of this Ordinance (with such changes, additions and deletions as may be  
23 necessary).

24           Section 12.     Amendment of Ordinance. Prior to the date of the initial delivery of the  
25 Loan Agreement to the Finance Authority, the provisions of this Ordinance may be supplemented or

1 amended by Ordinance of the Governing Body with respect to any changes which are not inconsistent  
2 with the substantive provisions of this Ordinance. After the date of initial delivery of the Loan  
3 Agreement to the Finance Authority, this Ordinance may be amended without receipt by the  
4 Governmental Unit of any additional consideration, but only with the prior written consent of the  
5 Finance Authority.

6 Section 13. Ordinance Irrepealable. After the Loan Agreement and Intercept Agreement  
7 have been executed and delivered, this Ordinance shall be and remain irrepealable until all obligations  
8 due under the Loan Agreement shall be fully paid, canceled and discharged, as herein provided.

9 Section 14. Severability Clause. If any section, paragraph, clause or provision of this  
10 Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or  
11 unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining  
12 provisions of this Ordinance.

13 Section 15. Repealer Clause. All bylaws, orders, resolutions, and ordinances, or parts  
14 thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This  
15 repealer shall not be construed to revive any bylaw, order, resolution or ordinance, or part thereof,  
16 heretofore repealed.

17 Section 16. Effective Date. Upon due adoption of this Ordinance, it shall be recorded in  
18 the book of the Governmental Unit kept for that purpose, authenticated by the signatures of the Mayor  
19 and City Clerk of the Governmental Unit, and the title and general summary of the subject matter  
20 contained in this Ordinance (set out in Section 17 below) shall be published in a newspaper which  
21 maintains an office and is of general circulation in the Governmental Unit, or posted in accordance  
22 with law, and said Ordinance shall be in full force and effect thereafter, in accordance with law.

23 Section 17. General Summary for Publication. Pursuant to the general laws of the State,  
24 the title and a general summary of the subject matter contained in this Ordinance shall be published in  
25 substantially the following form:

1  
2 (Form of Summary of Ordinance for Publication)

3  
4 City of Santa Fe, New Mexico

5 Notice of Adoption of Ordinance

6  
7 Notice is hereby given of the title and of a general summary of the subject matter contained in  
8 Ordinance No. \_\_\_ duly adopted and approved by the Governing Body of the City of Santa Fe, New  
9 Mexico, on \_\_\_\_\_, 2016. A complete copy of the Ordinance is available for public  
10 inspection during the normal and regular business hours of the City Clerk, 200 Lincoln Avenue, in  
11 Santa Fe, New Mexico.

12  
13  
14 The title of the Ordinance is:

15  
16 CITY OF SANTA FE, NEW MEXICO

17 ORDINANCE NO. \_\_\_

18  
19 AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A  
20 LOAN AGREEMENT AND INTERCEPT AGREEMENT BY AND BETWEEN  
21 THE CITY OF SANTA FE, NEW MEXICO (THE "GOVERNMENTAL UNIT")  
22 AND THE NEW MEXICO FINANCE AUTHORITY, EVIDENCING A SPECIAL,  
23 LIMITED OBLIGATION OF THE GOVERNMENTAL UNIT TO PAY A  
24 PRINCIPAL AMOUNT OF \$917,815 FOR THE PURPOSE OF ACQUIRING FIRE  
25 PROTECTION EQUIPMENT FOR ITS FIRE DEPARTMENT AND PAYING A

1 LOAN PROCESSING FEE; PROVIDING FOR THE PAYMENT OF THE  
2 PRINCIPAL AND INTEREST DUE UNDER THE LOAN AGREEMENT SOLELY  
3 FROM THE DISTRIBUTION OF FIRE PROTECTION FUND REVENUES  
4 DISTRIBUTED BY THE STATE TREASURER TO THE GOVERNMENTAL  
5 UNIT PURSUANT TO SECTION 59A-53-7 NMSA 1978; PROVIDING FOR THE  
6 DISTRIBUTION OF FIRE PROTECTION FUND REVENUES TO BE  
7 REDIRECTED BY THE STATE TREASURER TO THE NEW MEXICO  
8 FINANCE AUTHORITY OR ITS ASSIGNS FOR THE PAYMENT OF  
9 PRINCIPAL AND INTEREST DUE ON THE LOAN AGREEMENT PURSUANT  
10 TO AN INTERCEPT AGREEMENT; APPROVING THE FORM AND TERMS  
11 OF, AND OTHER DETAILS CONCERNING THE LOAN AGREEMENT AND  
12 INTERCEPT AGREEMENT; SETTING THE MAXIMUM INTEREST RATE OF  
13 THE LOAN; RATIFYING ACTIONS HERETOFORE TAKEN; REPEALING ALL  
14 ACTION INCONSISTENT WITH THIS ORDINANCE; AND AUTHORIZING  
15 THE TAKING OF OTHER ACTIONS IN CONNECTION WITH THE  
16 EXECUTION AND DELIVERY OF THE LOAN AGREEMENT AND  
17 INTERCEPT AGREEMENT.

18  
19 A general summary of the subject matter of the Ordinance is contained in its title. This notice  
20 constitutes compliance with Section 6-14-6 NMSA 1978.

21  
22 (End of Form of Summary for Publication)  
23  
24  
25  
26

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25


PASSED, APPROVED AND ADOPTED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2016.

CITY OF SANTA FE, NEW MEXICO

By: \_\_\_\_\_

JAVIER M. GONZALES, MAYOR

APPROVED AS TO FORM:

  
KELLEY A. BRENNAN, CITY ATTORNEY