

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

2 **RESOLUTION NO. 2010-62**

3 **INTRODUCED BY:**

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10 **A RESOLUTION**

11 **DECLARING OFFICIAL INTENT TO REIMBURSE THE CITY WITH THE**
12 **PROCEEDS OF A FUTURE TAX-EXEMPT BORROWING FOR CAPITAL**
13 **EXPENDITURES PAID TO ACQUIRE, CONSTRUCT AND IMPROVE VARIOUS**
14 **PUBLIC PROJECTS; IDENTIFYING THE CAPITAL EXPENDITURES AND THE**
15 **FUNDS TO BE USED FOR SUCH PAYMENT; AND PROVIDING CERTAIN OTHER**
16 **MATTERS IN CONNECTION THEREWITH.**

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18 **WHEREAS**, the City of Santa Fe (the “City”), in the State of New Mexico (the “State”),
19 is a political subdivision duly organized and existing pursuant to the Constitution and laws of the
20 State; and

21 **WHEREAS**, the City Council (the “Governing Body”) is the governing body of the City;
22 and

23 **WHEREAS**, the Governing Body has determined that it is in the best interest of the City
24 to make certain capital expenditures in connection with the Project (as hereinafter defined); and

25 **WHEREAS**, the Governing Body currently intends and reasonably expects to participate

1 in a tax-exempt borrowing to finance such capital expenditures within 18 months of the date of
2 such capital expenditures or the placing in service of the Project, whichever is later (but in no
3 event more than three years after the date of the original expenditure of such moneys), including
4 an amount not to exceed \$1,000,000 for reimbursing the City for the portion of such capital
5 expenditures made no earlier than 60 days prior to the date hereof or to be made after the date
6 hereof but before such borrowing; and

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

10 **NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE**
11 **CITY OF SANTA FE THAT:**

12 Section 1. Declaration of Official Intent. The City presently intends and reasonably
13 expects to finance a portion of the costs of acquiring, constructing and improving various public
14 projects (the "Project") with moneys currently held in the City's ½% CIP GRT Fund.

15 Section 2. Dates of Capital Expenditures. All of the capital expenditures covered
16 within the scope of this Resolution were made not earlier than 60 days prior to the date of this
17 Resolution.

18 Section 3. Issuance of Bonds or Notes. The City presently intends and reasonably
19 expects to participate in a tax-exempt borrowing within 18 months of the date of the expenditure
20 of moneys on the Project or the date upon which the Project is placed in service or abandoned,
21 whichever is later (but in no event more than three years after the date of the original expenditure
22 of such moneys), and to allocate an amount not to exceed \$1,000,000 of the proceeds thereof to
23 reimburse the City for its prior expenditures in connection with the Project.

24 Section 4. Confirmation of Prior Acts. All prior acts of the officials, agents and
25 employees of the City that are in conformity with the purpose and intent of this Resolution, and in

1 furtherance of the Project shall be and the same hereby are in all respects ratified, approved and
2 confirmed.

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

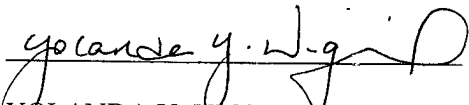
6 Section 6. Effective Date of Resolution. This Resolution shall take effect
7 immediately upon its adoption.

8 PASSED, APPROVED, and ADOPTED this 28th day of July, 2010.

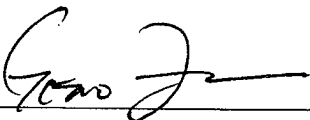
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12 DAVID COSS, MAYOR

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14 ATTEST:

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17 YOLANDA Y. VIGIL, CITY CLERK

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19 APPROVED AS TO FORM:

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22 GENO ZAMORA, CITY ATTORNEY

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25 Jp/ca/jpmb/2010 res/interfaith shelter reimbursement