

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

**CITY OF SANTA FE, NEW MEXICO**

**RESOLUTION NO. 2014-11**

**INTRODUCED BY:**

Councilor Chris Calvert

Councilor Patti Bushee

**A RESOLUTION**

**AUTHORIZING AND APPROVING SUBMISSION OF A COMPLETED APPLICATION FOR FINANCIAL ASSISTANCE AND PROJECT APPROVAL TO THE NEW MEXICO FINANCE AUTHORITY FOR THE PROCUREMENT OF SEVEN HEAVY DUTY TRANSIT BUSES.**

**WHEREAS**, the City of Santa Fe ("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 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 Authority for public projects; and

**WHEREAS**, the Governing Body intends to undertake the procurement of seven (7) heavy duty transit buses ("Project"), to replace equipment that has exceeded its useful life, and for the

1 benefit of the Governmental Unit and its citizens; and

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

5           **NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY:**

6           **Section 1.** That all actions previously taken by the Governing Body and the Governmental  
7 Unit and their respective officers and employees in connection with the Application and the Project  
8 are hereby ratified, approved and confirmed.

9           **Section 2.** That the completed Application submitted to the Governing Body is hereby  
10 approved and confirmed.

11           **Section 3.** That the officers and employees of the Governing Body are hereby directed and  
12 requested to submit the completed Application to the Authority, and are further authorized to take  
13 such other action as may be requested by the Authority in connection with the Application and to  
14 proceed with arrangements for financing the Project.

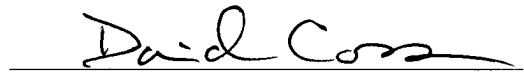
15           **Section 4.** All acts and resolutions in conflict with this resolution are hereby rescinded,  
16 annulled and repealed.

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

18           **BE IT FURTHER RESOLVED THAT THE GOVERNING BODY OF THE CITY OF**  
19 **SANTA FE** directs staff to make service revisions, effective with the start of FY2015, that result in  
20 decreasing system operating costs by \$125,000.00 per year, for twelve years, beginning in FY2015.  
21 Rather than paying Transit Division operating costs, this \$125,000.00 will be applied toward annual  
22 debt service payments to the Authority, with the necessary balance being covered through revenues  
23 collected from the ¼% GRT that was instituted in 1991.

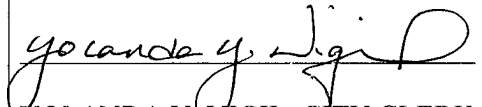
24           **PASSED, APPROVED, and ADOPTED** this 26th day of February, 2014.  
25

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



DAVID COSS, MAYOR

ATTEST:

  
YOLANDA Y. VIGIL, CITY CLERK

APPROVED AS TO FORM:

  
KELLEY A. BRENNAN, INTERIM CITY ATTORNEY