

**CITY OF SANTA FE, NEW MEXICO**

**ORDINANCE NO. 2016-11**

**INTRODUCED BY:**

**AN ORDINANCE**

**AUTHORIZING THE EXECUTION AND DELIVERY OF A WATER PROJECT FUND  
LOAN/GRANT AGREEMENT BY AND AMONG THE NEW MEXICO WATER TRUST  
BOARD (“WATER TRUST BOARD”) AND THE NEW MEXICO FINANCE AUTHORITY  
 (“FINANCE AUTHORITY”), AND COLLECTIVELY WITH THE WATER TRUST  
BOARD, THE (“LENDERS/GRANTORS”)] AND THE CITY OF SANTA FE (THE  
 “BORROWER/GRANTEE”), IN THE TOTAL AMOUNT OF \$150,000, EVIDENCING AN  
OBLIGATION OF THE BORROWER/GRANTEE TO UTILIZE THE LOAN/GRANT  
AMOUNT SOLELY FOR THE PURPOSE OF FINANCING THE COSTS OF  
WATERSHED RESTORATION AND MANAGEMENT, AND SOLELY IN THE MANNER  
DESCRIBED IN THE LOAN/GRANT AGREEMENT; PROVIDING FOR PAYMENT OF  
THE LOAN AMOUNT AND AN ADMINISTRATIVE FEE SOLELY FROM NET SYSTEM  
REVENUES OF THE WATER MANAGEMENT FUND; CERTIFYING THAT THE  
LOAN/GRANT AMOUNT, TOGETHER WITH OTHER FUNDS AVAILABLE TO THE  
BORROWER/GRANTEE, IS SUFFICIENT TO COMPLETE THE PROJECT;  
APPROVING THE FORM OF AND OTHER DETAILS CONCERNING THE  
LOAN/GRANT AGREEMENT; RATIFYING ACTIONS HERETOFORE TAKEN;  
REPEALING ALL ACTION INCONSISTENT WITH THIS ORDINANCE; AND  
AUTHORIZING THE TAKING OF OTHER ACTIONS IN CONNECTION WITH THE  
EXECUTION AND DELIVERY OF THE LOAN/GRANT AGREEMENT.**

1 Capitalized terms used in the following preambles have the same meaning as defined in this  
2 Ordinance unless the context requires otherwise.

3 **WHEREAS**, the Borrower/Grantee is a legally and regularly created, established, organized  
4 and existing municipality under the general laws of the State; and

5 **WHEREAS**, the Governing Body has determined and hereby determines that the Project  
6 may be financed with amounts granted and loaned pursuant to the Loan/Grant Agreement, that the  
7 Loan/Grant Amount, together with the Additional Funding Amount and other moneys available to the  
8 Borrower/Grantee, is sufficient to complete the Project, and that it is in the best interest of the  
9 Borrower/Grantee and the constituent public it serves that the Loan/Grant Agreement be executed and  
10 delivered and that the funding of the Project take place by executing and delivering the Loan/Grant  
11 Agreement; and

12 **WHEREAS**, the Governing Body has determined that it may lawfully enter into the  
13 Loan/Grant Agreement, accept the Loan/Grant Amount and be bound to the obligations and by the  
14 restrictions thereunder; and

15 **WHEREAS**, the Loan/Grant Agreement shall not constitute a general obligation of the  
16 Borrower/Grantee, the Water Trust Board or the Finance Authority or a debt or pledge of the full faith  
17 and credit of the Borrower/Grantee, the Water Trust Board, the Finance Authority or the State; and

18 **WHEREAS**, there have been presented to the Governing Body and there presently are on file  
19 with the City Clerk this Ordinance and the form of the Loan/Grant Agreement which is incorporated  
20 by reference and considered to be a part hereof; and

21 **WHEREAS**, the Governing Body hereby determines that (i) the Additional Funding Amount  
22 is now available to the Borrower/Grantee to complete the Project; or (ii) that the Governing Body will  
23 take such steps as are necessary to obtain the Additional Funding Amount within six (6) months after  
24 the Closing Date; and

25 **WHEREAS**, the Borrower/Grantee acknowledges that, in the event that it is unable to

1 provide the Additional Funding Amount within six (6) months after the Closing Date, the Loan/Grant  
2 Agreement shall, at the option of the Water Trust Board and the Finance Authority, terminate and be  
3 of no further force or effect; and

4 **WHEREAS**, the Borrower/Grantee has met or will meet prior to the first disbursement of  
5 any portion of the Loan/Grant Amount, the Conditions and readiness to proceed requirements  
6 established for the portion of the Loan/Grant Amount disbursed or caused to be disbursed by the  
7 Finance Authority and the Water Trust Board, including but not limited to the requirements of  
8 Executive Order 2013-006; and

9 **WHEREAS**, all required authorizations, consents and approvals in connection with (i) the  
10 use of the Loan/Grant Amount for the purposes described, and according to the restrictions set forth,  
11 in the Loan/Grant Agreement; (ii) the availability of other moneys necessary and sufficient, together  
12 with the Loan/Grant Amount, to complete the Project; and (iii) the authorization, execution and  
13 delivery of the Loan/Grant Agreement which are required to have been obtained by the date of this  
14 Ordinance, have been obtained or are reasonably expected to be obtained.

15 **NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE**  
16 **CITY OF SANTA FE, NEW MEXICO:**

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

20 “Act” means the general laws of the State, particularly the Water Project Finance Act, NMSA  
21 1978, §§ 72-4A-1 through 72-4A-10, as amended, and enactments of the Governing Body relating to  
22 the Loan/Grant Agreement, including this Ordinance, all as amended and supplemented.

23 “Additional Funding Amount” means the amount to be provided by the Borrower/Grantee  
24 which includes the total value of hard or of the soft match, which, in combination with the  
25 Loan/Grant Amount and other amounts available to the Borrower/Grantee, is sufficient to complete

1 the Project. The Additional Funding Amount is (\$239,000).

2 “Administrative Fee” means an amount equal to one-quarter of one percent (0.25%) per  
3 annum of the unpaid principal balance of the Loan Amount, taking into account both payments made  
4 by the Borrower/Grantee and hardship waivers of payments granted to the Borrower/Grantee pursuant  
5 to Section 5.1(a)(iii) of the Loan/Grant Agreement.

6 “Authorized Officers” means any one or more of the Mayor, City Manager and City Clerk of  
7 the Borrower/Grantee.

8 “Board Rules” means Review and Eligibility of Proposed Water Projects, New Mexico Water  
9 Trust Board, 19.25.10 NMAC.

10 “Borrower/Grantee” means the City of Santa Fe in Santa Fe County, New Mexico.

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

12 “Conditions” has the meaning given to that term in the Loan/Grant Agreement.

13 “Effective Date” or “Closing Date” means the date of execution the Loan/Grant Agreement,  
14 by the Borrower/Grantee, the Water Trust Board and the Finance Authority.

15 “Eligible Legal Cost” has the meaning given to that term in the Loan/Grant Agreement.

16 “Eligible Fiscal Agent Fees” has the meaning given to that term in the Loan/Grant  
17 Agreement.

18 “Expense Account” means the account established by the Finance Authority in accordance  
19 with this Ordinance and held by the Finance Authority to pay the Expenses incurred by the  
20 Lenders/Grantors in connection with the Loan/Grant Agreement and the Loan/Grant.

21 “Expenses” means the costs of the Lenders/Grantors of originating and administering the  
22 Loan/Grant, including Eligible Legal Costs and Eligible Fiscal Agent Fees to the extent allowed  
23 under the Act, the Board Rules and applicable policies of the Water Trust Board.

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

25 “Generally Accepted Accounting Principles” means the officially established accounting

1 principles applicable to the Borrower/Grantee consisting of the statements, determinations and other  
2 official pronouncements of the Government Accounting Standards Board, Financial Accounting  
3 Standards Board, Federal Accounting Standards Board or other principle-setting body acceptable to  
4 the Lenders/Grantors establishing accounting principles applicable to the Borrower/Grantee.

5 “Governing Body” means the City Council of the Borrower/Grantee, or any future successor  
6 governing body of the Borrower/Grantee.

7 “Grant” or “Grant Amount” means the amount provided to the Borrower/Grantee as a grant  
8 pursuant to the Loan/Grant Agreement for the purpose of funding the Project, and equals \$135,000.

9 “Gross Revenues” means all income and revenues directly or indirectly derived by the  
10 Borrower/Grantee from the operation and use of the System, or any part of the System, and includes,  
11 without limitation, all revenues received by the Borrower/Grantee, or any municipal corporation or  
12 agency succeeding to the rights of the Borrower/Grantee, from the System and from the sale and use  
13 of water services or facilities, or any other service, commodity or facility or any combination thereof  
14 furnished to the constituent public served by the Borrower/Grantee.

15 Gross Revenues do not include:

16 (a) Any money received as (i) grants or gifts from the United States of America, the  
17 State or other sources or (ii) the proceeds of any charge or tax intended as a replacement therefore or  
18 other capital contributions from any source which are restricted as to use;

19 (b) Gross receipts taxes, other taxes and/or fees collected by the Borrower/Grantee and  
20 remitted to other governmental agencies; and

21 (c) Condemnation proceeds or the proceeds of any insurance policy, except any  
22 insurance proceeds derived in respect of loss of use or business interruption.

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

1 “Lenders/Grantors” means the Water Trust Board and the Finance Authority.

2 “Loan” or “Loan Amount” means the amount provided to the Borrower/Grantee as a loan  
3 pursuant to the Loan/Grant Agreement for the purpose of funding the Project, and equals \$15,000.

4 “Loan/Grant” or “Loan/Grant Amount” means the combined amount partially provided to the  
5 Borrower/Grantee as the Grant Amount and partially borrowed by the Borrower/Grantee as the Loan  
6 Amount pursuant to the Loan/Grant Agreement for the purpose of funding the Project, and equals  
7 \$150,000.

8 “Loan/Grant Agreement” means the Water Project Fund Loan/Grant Agreement entered into  
9 by and among the Borrower/Grantee, the Water Trust Board and the Finance Authority as authorized  
10 by this Ordinance.

11 “Net System Revenues” means the Gross Revenues of the water utility system owned and  
12 operated by the Borrower/Grantee minus Operation and Maintenance Expenses, indirect charges,  
13 amounts expended for capital replacement and repairs, required set asides for debt and replacement  
14 requirements, and any other payments from the gross revenues reasonably required for operation of  
15 the water utility system.

16 “NMAC” means the New Mexico Administrative Code.

17 “NMSA 1978” means the New Mexico Statutes Annotated, 1978 Compilation, as amended  
18 and supplemented from time to time.

19 “Operation and Maintenance Expenses” means all reasonable and necessary current expenses  
20 of the System, for any particular Fiscal Year or period to which such term is applicable, paid or  
21 accrued, related to operating, maintaining and repairing the System, including, without limiting the  
22 generality of the foregoing:

23 (a) Legal and overhead expenses of the Borrower/Grantee directly related and  
24 reasonably allocable to the administration of the System;

25 (b) Insurance premiums for the System, including, without limitation, premiums for

1 property insurance, public liability insurance and workmen's compensation insurance, whether or not  
2 self-funded;

3 (c) Premiums, expenses and other costs (other than required reimbursements of  
4 insurance proceeds and other amounts advanced to pay debt service requirements on System bonds)  
5 for credit facilities;

6 (d) Any expenses described in this definition other than expenses paid from the proceeds  
7 of System bonds;

8 (e) The costs of audits of the books and accounts of the System;

9 (f) Amounts required to be deposited in any rebate fund;

10 (g) Salaries, administrative expenses, labor costs, surety bonds and the cost of water,  
11 materials and supplies used for or in connection with the current operation of the System; and

12 (h) Any fees required to be paid under any operation, maintenance and/or management  
13 agreement with respect to the System.

14 Operation and Maintenance Expenses do not include any allowance for depreciation,  
15 payments in lieu of taxes, franchise fees payable or other transfers to the Borrower/Grantee's general  
16 fund, liabilities incurred by the Borrower/Grantee as a result of its negligence or other misconduct in  
17 the operation of the System, any charges for the accumulation of reserves for capital replacements or  
18 any Operation and Maintenance Expenses payable from moneys other than Gross Revenues.

19 "Ordinance" means this Ordinance as it may be supplemented or amended from time to time.

20 "Pledged Revenues" means the Net System Revenues of the Borrower/Grantee pledged to the  
21 payment of the Loan Amount and Administrative Fee pursuant to this Ordinance and the Loan/Grant  
22 Agreement and described in the Term Sheet.

23 "Project" means the project described in the Term Sheet.

24 "Project Account" means the book account established by the Finance Authority in the name  
25 of the Borrower/Grantee for purposes of tracking expenditure of the Loan/Grant Amount by the

1 Borrower/Grantee to pay for the costs of the Project, as shown in the Term Sheet, which account shall  
2 be kept separate and apart from all other accounts of the Finance Authority.

3 “Qualifying Water Project” means a water project for (i) storage, conveyance or delivery of  
4 water to end-users; (ii) implementation of the federal Endangered Species Act of 1973 collaborative  
5 programs; (iii) restoration and management of watersheds; (iv) flood prevention or (v) conservation,  
6 recycling, treatment or reuse of water as provided by law; and which has been approved by the state  
7 legislature pursuant to NMSA 1978, § 72-4A-9(B), as amended.

8 “State” means the State of New Mexico.

9 “System” means the water utility system of the Borrower/Grantee, owned and operated by the  
10 Borrower/Grantee, and of which the Project, when completed, will form part.

11 “Term Sheet” means Exhibit “A” attached to the Loan/Grant Agreement.

12 “Useful Life” means the structural and material design life of the Project, including planning  
13 and design features, which shall not be less than twenty (20) years as required by the Act and the  
14 Board Rules.

15 “Water Project Fund” means the fund of the same name created pursuant to NMSA 1978, §  
16 72-4A-9, as amended, and held and administered by the Finance Authority.

17 “Water Trust Board” or “WTB” means the water trust board created and established pursuant  
18 to the Act.

19 **Section 2. Ratification.** All action heretofore taken (not inconsistent with the  
20 provisions of this Ordinance) by the Borrower/Grantee and officers of the Borrower/Grantee directed  
21 toward the acquisition and completion of the Project, the pledge of the Pledged Revenues to payment  
22 of amounts due under the Loan/Grant Agreement, and the execution and delivery of the Loan/Grant  
23 Agreement shall be, and the same hereby is, ratified, approved and confirmed.

24 **Section 3. Authorization of the Project and the Loan/Grant Agreement.** The  
25 acquisition and completion of the Project and the method of funding the Project through execution



1 and delivery of the Loan/Grant Agreement are hereby authorized and ordered. The Project is for the  
2 benefit and use of the Borrower/Grantee and the public whom it serves.

3 Section 4. Findings. The Governing Body hereby declares that it has considered all  
4 relevant information and data and hereby makes the following findings:

5 A. The Project is needed to meet the needs of the Borrower/Grantee and the  
6 public whom it serves.

7 B. Moneys available and on hand for the Project from all sources other than the  
8 Loan/Grant are not sufficient to defray the cost of acquiring and completing the Project but, together  
9 with the Loan/Grant Amount, are sufficient to complete the Project.

10 C. The Project and the execution and delivery of the Loan/Grant Agreement  
11 pursuant to the Act to provide funds for the financing of the Project are necessary and in the interest  
12 of the public health, safety, and welfare of the constituent public served by the Borrower/Grantee.

13 D. The Borrower/Grantee will acquire and complete the Project with the  
14 proceeds of the Loan/Grant, the Additional Funding Amount and other amounts available to the  
15 Borrower/Grantee, and except as otherwise expressly provided by the Loan/Grant Agreement, will  
16 utilize, operate and maintain the Project for the duration of its Useful Life, which is not less than  
17 twenty (20) years, as required by NMSA 1978, § 72-4A-7(A)(1), as amended.

18 E. Together with the Loan/Grant Amount, and other amounts available to the  
19 Borrower/Grantee, the Additional Funding Amount is now available to the Borrower/Grantee, or is  
20 expected to become available to the Borrower/Grantee within six (6) months after the Closing Date,  
21 and, in combination with the Loan/Grant Amount, the Additional Funding Amount and other amounts  
22 available to the Borrower/Grantee, will be sufficient to complete the Project and pay Expenses.

23 F. The Lenders/Grantors shall maintain on behalf of the Borrower/Grantee a  
24 separate Project Account as a book account only on behalf of the Borrower/Grantee and financial  
25 records in accordance with Generally Accepted Accounting Principles during the construction or

1 implementation of the Project.

2 G. The Borrower/Grantee has or will acquire title to or easements or rights of  
3 way on the real property upon which the Project is being located.

4 **Section 5. Loan/Grant Agreement—Authorization and Detail.**

5 A. Authorization. This Ordinance has been adopted by the affirmative vote of at  
6 least three-fourths (3/4) majority of all of the members of the Governing Body. For the purpose of  
7 protecting the public health, conserving the property, and protecting the general welfare and  
8 prosperity of the constituent public served by the Borrower/Grantee and completing the Project, it is  
9 hereby declared necessary that the Borrower/Grantee execute and deliver the Loan/Grant Agreement  
10 evidencing the Borrower/Grantee's acceptance of the Grant Amount of \$135,000 and borrowing the  
11 Loan Amount of \$15,000 to be utilized solely for the purpose of completing the Project and paying  
12 Expenses, and solely in the manner and according to the restrictions set forth in the Loan/Grant  
13 Agreement, the execution and delivery of which is hereby authorized. The Borrower/Grantee shall  
14 use the Loan/Grant Amount to finance the completion of the Project and to pay Expenses.

15 B. Detail. The Loan/Grant Agreement shall be in substantially the form of the  
16 Loan/Grant Agreement presented at the meeting of the Governing Body at which this Ordinance was  
17 adopted. The Grant shall be in the amount of \$135,000 and the Loan shall be in the amount of  
18 \$15,000. Interest on the Loan Amount shall be zero percent (0%) per annum of the unpaid principal  
19 balance of the Loan Amount, and the Administrative Fee shall be one-quarter of one percent (0.25%)  
20 per annum of the unpaid principal balance of the Loan Amount, taking into account both payments  
21 made by the Borrower/Grantee and hardship waivers of payments granted to the Borrower/Grantee.

22 **Section 6. Approval of Loan/Grant Agreement.** The form of the Loan/Grant  
23 Agreement as presented at the meeting of the Governing Body at which this Ordinance was adopted,  
24 is hereby approved. Authorized Officers are hereby individually authorized to execute, acknowledge  
25 and deliver the Loan/Grant Agreement with such changes, insertions and omissions as may be

1 approved by such individual Authorized Officers, and the City Clerk is hereby authorized to attest the  
2 Loan/Grant Agreement. The execution of the Loan/Grant Agreement shall be conclusive evidence of  
3 such approval.

4 **Section 7. Security.** The Loan Amount and Administrative Fee shall be solely secured  
5 by the pledge of the Pledged Revenues herein made and as set forth in the Loan/Grant Agreement.

6 **Section 8. Disposition of Proceeds: Completion of the Project.**

7 A. Project Account and Expense Account. The Borrower/Grantee hereby  
8 consents to creation of the Project Account and the Expense Account by the Finance Authority and  
9 further approves of the deposit or crediting of a portion of the Loan/Grant Amount in the Expense  
10 Account. Until the Completion Date, the amount of the Loan/Grant credited to the Project Account  
11 shall be used and paid out solely for the purpose of acquiring the Project in compliance with  
12 applicable law and the provisions of the Loan/Grant Agreement or to pay Expenses.

13 B. Completion of the Project. The Borrower/Grantee shall proceed to complete  
14 the Project with all due diligence. Upon the Completion Date, the Borrower/Grantee shall execute a  
15 certificate stating that completion of and payment for the Project has been completed. Following the  
16 Completion Date or the earlier expiration of the time allowed for disbursement of Loan/Grant funds  
17 as provided in the Loan/Grant Agreement, any balance remaining in the Project Account shall be  
18 transferred and deposited into the Water Project Fund or otherwise distributed as provided in the  
19 Loan/Grant Agreement.

20 C. Water Trust Board and Finance Authority Not Responsible.  
21 Borrower/Grantee shall apply the funds derived from the Loan/Grant Agreement as provided therein,  
22 and in particular Article VII of the Loan/Grant Agreement. Neither the Water Trust Board nor the  
23 Finance Authority shall in any manner be responsible for the application or disposal by the  
24 Borrower/Grantee or by its officers of the funds derived from the Loan/Grant Agreement or of any  
25 other funds held by or made available to the Borrower/Grantee in connection with the Project.

1 Lenders/Grantors shall not be liable for the refusal or failure of any other agency of the State to  
2 transfer any portion of the Loan/Grant Amount in its possession, custody and control to the Finance  
3 Authority for disbursement to the Borrower/Grantee, or to honor any request for such transfer or  
4 disbursement of the Loan/Grant Amount.

5 **Section 9. Payment of Loan Amount.** Pursuant to the Loan/Grant Agreement, the  
6 Borrower/Grantee shall pay the Loan Amount and Administrative Fee directly from the Pledged  
7 Revenues to the Finance Authority as provided in the Loan/Grant Agreement in an amount sufficient  
8 to pay principal and other amounts due under the Loan/Grant Agreement and to cure any deficiencies  
9 in the payment of the Loan Amount or other amounts due under the Loan/Grant Agreement.

10 **Section 10. Lien on Pledged Revenues.** Pursuant to the Loan/Grant Agreement, the  
11 Loan/Grant Agreement constitutes an irrevocable lien (but not an exclusive lien) upon the Pledged  
12 Revenues to the extent of the Loan Amount and the Administrative Fee, which lien shall be  
13 subordinate to any lien on the Pledged Revenues existing on the Closing Date and, further, shall be  
14 subordinate to all other indebtedness secured or that may in the future be secured by the Pledged  
15 Revenues, except, however, that the lien shall be on parity with any other lien, present or future, for  
16 the repayment of any other loan provided to the Borrower/Grantee by the Lenders/Grantors pursuant  
17 to the Act.

18 **Section 11. Authorized Officers.** Authorized Officers are hereby individually authorized  
19 and directed to execute and deliver any and all papers, instruments, opinions, affidavits and other  
20 documents and to do and cause to be done any and all acts and things necessary or proper for carrying  
21 out this Ordinance, the Loan/Grant Agreement and all other transactions contemplated hereby and  
22 thereby. Authorized Officers are hereby individually authorized to do all acts and things required of  
23 them by this Ordinance and the Loan/Grant Agreement for the full, punctual and complete  
24 performance of all the terms, covenants and agreements contained in this Ordinance and the  
25 Loan/Grant Agreement including but not limited to, the execution and delivery of closing documents

1 in connection with the execution and delivery of the Loan/Grant Agreement.

2           **Section 12.    Amendment of Ordinance.** This Ordinance after its adoption may be  
3 amended without receipt by the Borrower/Grantee of any additional consideration, but only with the  
4 prior written consent of the Water Trust Board and the Finance Authority.

5           **Section 13.    Ordinance Irrepealable.** After the Loan/Grant Agreement has been  
6 executed and delivered, this Ordinance shall be and remain irrepealable until all obligations due under  
7 the Loan/Grant Agreement shall be fully discharged, as herein provided.

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

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

16           **Section 16.   Effective Date.** Upon due adoption of this Ordinance, it shall be recorded in  
17 the book of the Borrower/Grantee kept for that purpose, authenticated by the signatures of the Mayor  
18 and City Clerk of the Borrower/Grantee, and this Ordinance shall be in full force and effect thereafter,  
19 in accordance with law; provided, however, that if recording is not required for the effectiveness of  
20 this Ordinance, this Ordinance shall be effective upon adoption of this Ordinance by the Governing  
21 Body.

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

1 ***[Form of Notice of Adoption of Ordinance for Publication]***

2  
3 **CITY OF SANTA FE, NEW MEXICO**  
4 **NOTICE OF ADOPTION OF ORDINANCE**

5  
6 Notice is hereby given of the title and of a general summary of the subject matter contained in  
7 Ordinance No. 2016-11, duly adopted and approved by the City Council of the City of Santa Fe, New  
8 Mexico on March 9, 2016. A complete copy of the Ordinance is available for public inspection  
9 during normal and regular business hours in the office of the City Clerk, at 801 West San Mateo,  
10 Santa Fe, New Mexico.

11 The title of the Ordinance is:

12  
13 **CITY OF SANTA FE, NEW MEXICO**  
14 **ORDINANCE NO. 2016-11**

15  
16 **AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A WATER**  
17 **PROJECT FUND LOAN/GRANT AGREEMENT BY AND AMONG THE NEW MEXICO**  
18 **WATER TRUST BOARD (“WATER TRUST BOARD”) AND THE NEW MEXICO**  
19 **FINANCE AUTHORITY (“FINANCE AUTHORITY”), AND COLLECTIVELY WITH THE**  
20 **WATER TRUST BOARD, THE (“LENDERS/GRANTORS”)] AND THE CITY OF SANTA**  
21 **FE (THE “BORROWER/GRANTEE”), IN THE TOTAL AMOUNT OF \$150,000,**  
22 **EVIDENCING AN OBLIGATION OF THE BORROWER/GRANTEE TO UTILIZE THE**  
23 **LOAN/GRANT AMOUNT SOLELY FOR THE PURPOSE OF FINANCING THE COSTS OF**  
24 **WATERSHED RESTORATION AND MANAGEMENT, AND SOLELY IN THE MANNER**  
25 **DESCRIBED IN THE LOAN/GRANT AGREEMENT; PROVIDING FOR PAYMENT OF**

1 THE LOAN AMOUNT AND AN ADMINISTRATIVE FEE SOLELY FROM NET SYSTEM  
2 REVENUES OF THE WATER MANAGEMENT FUND; CERTIFYING THAT THE  
3 LOAN/GRANT AMOUNT, TOGETHER WITH OTHER FUNDS AVAILABLE TO THE  
4 BORROWER/GRANTEE, IS SUFFICIENT TO COMPLETE THE PROJECT; APPROVING  
5 THE FORM OF AND OTHER DETAILS CONCERNING THE LOAN/GRANT  
6 AGREEMENT; RATIFYING ACTIONS HERETOFORE TAKEN; REPEALING ALL  
7 ACTION INCONSISTENT WITH THIS ORDINANCE; AND AUTHORIZING THE  
8 TAKING OF OTHER ACTIONS IN CONNECTION WITH THE EXECUTION AND  
9 DELIVERY OF THE LOAN/GRANT AGREEMENT.

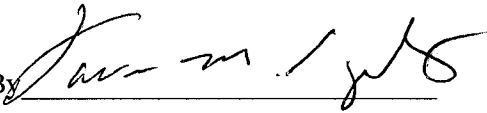
10  
11 A general summary of the subject matter of the Ordinance is contained in its title. This notice  
12 constitutes compliance with NMSA 1978, § 6-14-6, as amended.

13  
14 *[End of Form of Notice of Adoption for Publication]*

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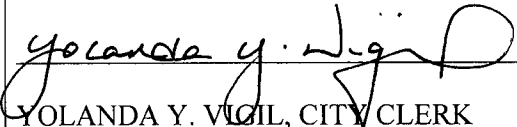
1 PASSED, APPROVED AND ADOPTED this 9<sup>th</sup> day of March, 2016.

2  
3 CITY OF SANTA FE, SANTA FE COUNTY,  
4 NEW MEXICO


5  
6  
7 By 

8 JAVIER M. GONZALES, MAYOR

9  
10 ATTEST:

11  
12  
13   
14 YOLANDA Y. VIGIL, CITY CLERK

15  
16 APPROVED AS TO FORM:

17   
18  
19 KELLEY A. BRENNAN, CITY ATTORNEY