

1 CITY OF SANTA FE, NEW MEXICO

2 ORDINANCE NO. 2016-24

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4
5 AN ORDINANCE

6 AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT AND
7 INTERCEPT AGREEMENT BY AND BETWEEN THE CITY OF SANTA FE, NEW
8 MEXICO (THE "GOVERNMENTAL UNIT") AND THE NEW MEXICO FINANCE
9 AUTHORITY, EVIDENCING A SPECIAL, LIMITED OBLIGATION OF THE
10 GOVERNMENTAL UNIT TO PAY A PRINCIPAL AMOUNT OF \$917,815 FOR THE
11 PURPOSE OF ACQUIRING FIRE PROTECTION EQUIPMENT FOR ITS FIRE
12 DEPARTMENT AND PAYING A LOAN PROCESSING FEE; PROVIDING FOR THE
13 PLEDGE AND PAYMENT OF THE PRINCIPAL AND INTEREST DUE UNDER THE
14 LOAN AGREEMENT SOLELY FROM THE DISTRIBUTION OF FIRE PROTECTION
15 FUND REVENUES DISTRIBUTED BY THE STATE TREASURER TO THE
16 GOVERNMENTAL UNIT PURSUANT TO SECTION 59A-53-7 NMSA 1978; PROVIDING
17 FOR THE DISTRIBUTION OF FIRE PROTECTION FUND REVENUES TO BE
18 REDIRECTED BY THE STATE TREASURER TO THE NEW MEXICO FINANCE
19 AUTHORITY OR ITS ASSIGNS FOR THE PAYMENT OF PRINCIPAL AND INTEREST
20 DUE ON THE LOAN AGREEMENT PURSUANT TO AN INTERCEPT AGREEMENT;
21 APPROVING THE FORM AND TERMS OF, AND OTHER DETAILS CONCERNING THE
22 LOAN AGREEMENT AND INTERCEPT AGREEMENT; SETTING THE MAXIMUM
23 INTEREST RATE OF THE LOAN; RATIFYING ACTIONS HERETOFORE TAKEN;
24 REPEALING ALL ACTION INCONSISTENT WITH THIS ORDINANCE; AND
25 AUTHORIZING THE TAKING OF OTHER ACTIONS IN CONNECTION WITH THE

1 **EXECUTION AND DELIVERY OF THE LOAN AGREEMENT AND INTERCEPT**
2 **AGREEMENT.**

3
4 Capitalized terms used in the following recitals have the same meaning as defined in Section
5 1 of this Ordinance unless the context requires otherwise.

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

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

13 **WHEREAS**, the Governmental Unit may use the Pledged Revenues to finance the Project;
14 and

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

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

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

23 **WHEREAS**, no tax revenues collected by the Governmental Unit shall be pledged to the
24 Loan Agreement; and

25 **WHEREAS**, the Loan Agreement shall be executed and delivered pursuant to Sections

1 3-31-1 through 3-31-12 NMSA 1978, and with an irrevocable first lien, but not necessarily an
2 exclusive first lien, on the Pledged Revenues; and

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

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

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

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

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

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

25 Section 1. Definitions. As used in this Ordinance, the following capitalized terms shall,

1 for all purposes, have the meanings herein specified, unless the context clearly requires otherwise
2 (such meanings to be equally applicable to both the singular and the plural forms of the terms
3 defined):

4 “Act” means the general laws of the State, including Sections 3-31-1 through 3-31-12 NMSA
5 1978, as amended, Sections 59A-53-1 through 59A-53-17 NMSA 1978, as amended, and enactments
6 of the Governing Body relating to the Loan Agreement and Intercept Agreement, including this
7 Ordinance.

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

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

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

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

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

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

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

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

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

24 “Finance Authority Debt Service Account” means the debt service account in the name of the
25 Governmental Unit established under the Indenture and held by the Finance Authority to pay

1 principal and interest, if any, on the Loan Agreement as the same become due.

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

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

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

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

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

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

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

22 “Loan Agreement” means the Loan Agreement dated the Closing Date between the Finance
23 Authority and the Governmental Unit which provides for the financing of the Project and requires
24 payments by or on behalf of the Governmental Unit to the Finance Authority, and any amendments or
25 supplements thereto, and including the exhibits attached to the Loan Agreement.

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

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

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

8 “Ordinance” means this Ordinance, adopted by the Governing Body on June 23, 2016
9 approving the Loan Agreement and the Intercept Agreement and pledging the Pledged Revenues to
10 the payment of the Loan Agreement as shown on the Term Sheet, as supplemented and amended from
11 time to time.

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

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

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

23 “Program Account” means the account in the name of the Governmental Unit established
24 under the Indenture and held by the Trustee for deposit of the net proceeds of the Loan Agreement for
25 disbursement to the Governmental Unit for payment of the costs of the Project.

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

2 "State" means the State of New Mexico.

3 "Term Sheet" means Exhibit "A" to the Loan Agreement.

4 "Trustee" means BOKF, NA of or any successor trustee company, national or state banking
5 association or financial institution at the time appointed Trustee by the Finance Authority.

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

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

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

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

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

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

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

24 E. The Project and the execution and delivery of the Loan Agreement and the
25 Intercept Agreement pursuant to the Act to provide funds for the financing of the Project are

1 necessary and in the interest of the public health, safety and welfare of the residents of the
2 Governmental Unit.

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

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

8 H. The net effective interest rate on the Loan does not exceed twelve percent
9 (12.0%) per annum, which is the maximum rate permitted by State law.

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

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

21 B. Detail. The Loan Agreement and Intercept Agreement shall be in
22 substantially the forms of the Loan Agreement and Intercept Agreement presented at the meeting of
23 the Governing Body at which this Ordinance was adopted. The Loan shall be in an original aggregate
24 principal amount of \$917,815, shall be payable in installments of principal due on May 1 of the years
25 designated in Exhibit "B" to the Loan Agreement and bear interest payable on November 1 and May

1 | 1 of each year, beginning on November 1, 2017, at the rates designated in Exhibit "B" to the Loan
2 | Agreement.

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

12 | Section 7. Special Limited Obligation. The Loan Agreement shall be secured by the
13 | pledge of the Pledged Revenues as set forth in the Loan Agreement and shall be payable solely from
14 | the Pledged Revenues. The Loan Agreement, together with interest thereon and other obligations of
15 | the Governmental Unit thereunder, shall be a special, limited obligation of the Governmental Unit,
16 | payable solely from the Pledged Revenues as provided in this Ordinance and the Loan Agreement and
17 | shall not constitute a general obligation of the Governmental Unit or the State, and the holders of the
18 | Loan Agreement may not look to any general or other fund of the Governmental Unit for payment of
19 | the obligations thereunder. Nothing contained in this Ordinance or in the Loan Agreement, or any
20 | other instruments, shall be construed as obligating the Governmental Unit (except with respect to the
21 | application of the Pledged Revenues), as incurring a pecuniary liability or a charge upon the general
22 | credit of the Governmental Unit or against its taxing power, nor shall a breach of any agreement
23 | contained in this Ordinance, the Loan Agreement, or any other instrument impose any pecuniary
24 | liability upon the Governmental Unit or any charge upon its general credit or against its taxing power.
25 | The Loan Agreement shall never constitute an indebtedness of the Governmental Unit within the

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

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

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

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

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

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

22 B. Completion of the Project. Upon the Completion Date, the Governmental
23 Unit shall execute and send to the Finance Authority a certificate stating that acquisition of and
24 payment for the Project have been completed. As soon as practicable, and, in any event, not more
25 than sixty (60) days from the Completion Date, any balance remaining in the Program Account shall

1 be transferred and deposited into the Finance Authority Debt Service Account, as provided in the
2 Loan Agreement and the Indenture.

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

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

9 A. Deposit of Pledged Revenues. Pursuant to the Intercept Agreement the
10 Pledged Revenues shall be paid directly by the Distributing State Agency to the Finance Authority for
11 deposit in the Finance Authority Debt Service Account and remittance to the Trustee in an amount
12 sufficient to pay the Loan Agreement Payments.

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

20 C. Use of Surplus Revenues. After making all the payments hereinabove
21 required to be made by this Section, any moneys remaining in the Finance Authority Debt Service
22 Account shall be transferred to the Governmental Unit on a timely basis and shall be applied to any
23 other lawful purpose, including, but not limited to, the payment of any Parity Obligations or bonds or
24 obligations subordinate and junior to the Loan Agreement, or other purposes authorized by the
25 Governmental Unit, the Constitution and laws of the State, as the Governmental Unit may from time

1 to time determine.

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

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

22 Section 12. Amendment of Ordinance. Prior to the date of the initial delivery of the
23 Loan Agreement to the Finance Authority, the provisions of this Ordinance may be supplemented or
24 amended by Ordinance of the Governing Body with respect to any changes which are not inconsistent
25 with the substantive provisions of this Ordinance. After the date of initial delivery of the Loan

1 Agreement to the Finance Authority, this Ordinance may be amended without receipt by the
2 Governmental Unit of any additional consideration, but only with the prior written consent of the
3 Finance Authority.

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

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

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

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

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

24

25

1 (Form of Summary of Ordinance for Publication)

2 City of Santa Fe, New Mexico

3 Notice of Adoption of Ordinance

4
5 Notice is hereby given of the title and of a general summary of the subject matter contained in
6 Ordinance No. ____ duly adopted and approved by the Governing Body of the City of Santa Fe, New
7 Mexico, on June 23, 2016. A complete copy of the Ordinance is available for public inspection
8 during the normal and regular business hours of the City Clerk, 200 Lincoln Avenue, in Santa Fe,
9 New Mexico.

10
11 The title of the Ordinance is:

12 CITY OF SANTA FE, NEW MEXICO

13 ORDINANCE NO. ____

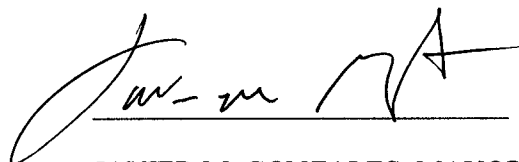
14
15 AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A
16 LOAN AGREEMENT AND INTERCEPT AGREEMENT BY AND BETWEEN
17 THE CITY OF SANTA FE, NEW MEXICO (THE "GOVERNMENTAL UNIT")
18 AND THE NEW MEXICO FINANCE AUTHORITY, EVIDENCING A SPECIAL,
19 LIMITED OBLIGATION OF THE GOVERNMENTAL UNIT TO PAY A
20 PRINCIPAL AMOUNT OF \$917,815 FOR THE PURPOSE OF ACQUIRING FIRE
21 PROTECTION EQUIPMENT FOR ITS FIRE DEPARTMENT AND PAYING A
22 LOAN PROCESSING FEE; PROVIDING FOR THE PLEDGE AND PAYMENT
23 OF THE PRINCIPAL AND INTEREST DUE UNDER THE LOAN AGREEMENT
24 SOLELY FROM THE DISTRIBUTION OF FIRE PROTECTION FUND
25 REVENUES DISTRIBUTED BY THE STATE TREASURER TO THE

1 GOVERNMENTAL UNIT PURSUANT TO SECTION 59A-53-7 NMSA 1978;
2 PROVIDING FOR THE DISTRIBUTION OF FIRE PROTECTION FUND
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4 NEW MEXICO FINANCE AUTHORITY OR ITS ASSIGNS FOR THE
5 PAYMENT OF PRINCIPAL AND INTEREST DUE ON THE LOAN
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7 THE FORM AND TERMS OF, AND OTHER DETAILS CONCERNING THE
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9 MAXIMUM INTEREST RATE OF THE LOAN; RATIFYING ACTIONS
10 HERETOFORE TAKEN; REPEALING ALL ACTION INCONSISTENT WITH
11 THIS ORDINANCE; AND AUTHORIZING THE TAKING OF OTHER ACTIONS
12 IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE LOAN
13 AGREEMENT AND INTERCEPT AGREEMENT.

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

16
17 (End of Form of Summary for Publication)
18

19
20 PASSED, APPROVED and ADOPTED this 23rd day of June, 2016.

21
22 

23 JAVIER M. GONZALES, MAYOR
24
25

1 ATTEST:

2

3 Volanda Y. Vigil
4 VOLANDA Y. VIGIL, CITY CLERK

5 APPROVED AS TO FORM:

6 Kelley A. Brennan
7
8 KELLEY A. BRENNAN, CITY ATTORNEY

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