

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

2 **RESOLUTION NO. 2017-63**

3 **INTRODUCED BY:**

4
5 Mayor Javier M. Gonzales

6 Councilor Peter N. Ives

7 Councilor Carmichael A. Dominguez

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10 **A RESOLUTION**

11 **A RESOLUTION STATING THE OFFICIAL INTENT OF THE CITY OF SANTA FE, NEW**
12 **MEXICO TO REIMBURSE ITSELF FROM PROCEEDS OF TAX EXEMPT BONDS TO BE**
13 **ISSUED IN THE FUTURE FOR CERTAIN CAPITAL EXPENDITURES RELATING TO**
14 **CONSTRUCTION OF STREET IMPROVEMENT PROJECTS.**

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16 **WHEREAS**, the City Council of the City of Santa Fe (the “City”) has determined that it is in
17 the best interest of the City to make certain capital expenditures in connection with the Project (as
18 hereinafter defined); and

19 **WHEREAS**, the City currently intends and reasonably expects to participate in a tax-exempt
20 borrowing to finance such capital expenditures within 18 months of the date of such capital
21 expenditures or the placing in service of the Project, whichever is later (but in no event more than
22 three years after the date of the original expenditure of such moneys), including an amount not to
23 exceed \$4,000,000 for reimbursing the City for the portion of such capital expenditures made no
24 earlier than 60 days prior to the date hereof or to be made after the date hereof but before such
25 borrowing; and

1 **WHEREAS**, the City Council hereby desires to declare its official intent, pursuant to 26
2 C.F.R. §1.150-2, to reimburse the City for such capital expenditures with the proceeds of the City's
3 future tax-exempt borrowing.

4 **NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE**
5 **CITY OF SANTA FE:**

6 Section 1. Declaration of Official Intent. The City presently intends and reasonably
7 expects to finance a portion of the costs of planning, designing, acquiring rights of way for,
8 purchasing, constructing, improving, repairing, and equipping of street improvement projects within
9 the City (the "Project") with legally available moneys in the City's Gas Tax Fund.

10 Section 2. Dates of Capital Expenditures. All of the capital expenditures within the
11 scope of this Resolution were made no earlier than 60 days prior to the date of this Resolution.

12 Section 3. Issuance of Bonds or Notes. The City presently intends and reasonably
13 expects to participate in a tax-exempt borrowing in an amount not to exceed \$13,500,000 within 18
14 months of the date of the expenditure of moneys on the Project or the date upon which the Project is
15 placed in service or abandoned, whichever is later (but in no event more than three years after the date
16 of the original expenditure of such moneys), and to allocate an amount not to exceed \$4,000,000 of
17 the proceeds thereof to reimburse the City for its prior expenditures in connection with the Project.

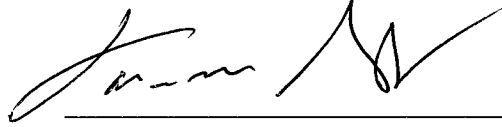
18 Section 4. Confirmation of Prior Acts. All prior acts of the officials, agents and
19 employees of the City that are in conformity with the purpose and intent of this Resolution, and in
20 furtherance of the Project, shall be and the same hereby are in all respects ratified, approved and
21 confirmed.

22 Section 5. Repeal of Inconsistent Resolutions. All other resolutions of the Board or
23 parts of resolutions, inconsistent with this Resolution are hereby repealed to the extent of such
24 inconsistency.

25 Section 6. Effective Date of Resolution. This Resolution shall take effect immediately

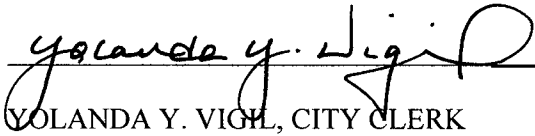
1 upon its adoption.

2 PASSED, APPROVED and ADOPTED this 13th day of September, 2017.

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6 JAVIER M. GONZALES, MAYOR

7 ATTEST:

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10 YOLANDA Y. VIGIL, CITY CLERK

11 APPROVED AS TO FORM:

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14 KELLEY A. BRENNAN, CITY ATTORNEY