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CITY OF SANTA FE, NEW MEXICO

RESOLUTION NO. 2024-34

INTRODUCED BY:

Mayor Alan Webber

Councilor Carol Romero-Wirth

Councilor Michael Garcia

A RESOLUTION

PROPOSING A BALLOT QUESTION TO BE SUBMITTED TO THE CITY OF SANTA FE VOTERS DURING THE NOVEMBER 5, 2024, GENERAL ELECTION; RELATING TO THE CITY ISSUANCE OF A GENERAL OBLIGATION BOND IN THE MAXIMUM PRINCIPAL AMOUNT OF \$25,000,000, TO BE REPAID FROM PROPERTY TAXES TO CONSTRUCT, DESIGN, EQUIP, AND IMPROVE ROADS AND STREETS WITHIN THE CITY.

WHEREAS, the Governing Body of the City of Santa Fe (“City”) in Santa Fe County and the State of New Mexico wishes to submit to the November 5, 2025 **general election** (“2024 General Election”), the question of the issuance of its general obligation bonds in the maximum principal amount of \$25,000,000 and for the purpose specified in this resolution; and

WHEREAS, subject to the limitations and in accordance with Article IX, Section 12 of the New Mexico Constitution and NMSA 1978, Sections 6-15-1 through 6-15-22, the City may issue general obligation bonds for the purposes permitted by NMSA 1978, Section 3-30-5; and

WHEREAS, in accordance with NMSA 1978, Section 3-30-6, before general obligation bonds are issued, “the governing body or the municipality shall submit to a vote of the qualified

1 electors of the municipality the question of issuing the bonds”; and

2 **WHEREAS**, the Governing Body determines that it is in the best interest of the City and
3 its constituents that the question of issuing general obligation bonds be submitted to the qualified
4 electors of the city in the 2024 General Election; and

5 **WHEREAS**, NMSA 1978, Section 1-16-3, requires the City to “file a resolution proposing
6 the ballot question” with the County Clerk, not less than seventy (70) days before the election at
7 which the ballot question is proposed to be submitted to voters; and

8 **WHEREAS**, the Governing Body hereby determines and declares that the road and street
9 improvement projects (**the “Projects”**) for which the question of issuing the general obligation
10 bonds of the City (**the “Bond Election Question”**) as set forth herein, are for public purposes and
11 no bond election has been held on the Bond Election Question during the year immediately
12 preceding the date established for the 2024 General Election.

13 **NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE**
14 **CITY OF SANTA FE, NEW MEXICO THAT**

15 **Section 1.** The Governing Body hereby proposes that the following question be
16 included on the ballot and submitted to the registered, qualified electors of the city of Santa Fe,
17 New Mexico, and requests, pursuant to NMSA 1978, Section 1-16-3(B), that the Santa Fe County
18 Clerk place the following bond question on the ballot and submit it to the Qualified Electors of the
19 city of Santa Fe at the 2024 General Election:

20 **GENERAL OBLIGATION ROADS AND STREETS BONDS**

21 Shall the City of Santa Fe issue up to \$25,000,000 in general obligation bonds, to be
22 repaid from property taxes, to construct, design, equip and improve roads and streets
23 within the city?

24 For General Obligation Roads and Streets Bonds

25 Against General Obligation Roads and Streets Bonds

1 **Section 2.** Pursuant to NMSA 1978, Section 1-16-3(B), the City Clerk shall file this
2 Resolution with the Santa Fe County Clerk not less than seventy (70) days prior to the 2024 General
3 Election (i.e., no later than August 26, 2024), who is hereby requested to certify the foregoing ballot
4 question to the Secretary of State not less than sixty-seven (67) days prior to the 2024 General
5 Election (i.e., no later than August 30, 2024).

6 PASSED, APPROVED, and ADOPTED this 14th day of August, 2024.

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Alan Webber (Aug 16, 2024 16:31 MDT)

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ALAN WEBBER, MAYOR

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12 ATTEST:

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15 GERALYN F. CARDENAS, INTERIM CITY CLERK

16

17 APPROVED AS TO FORM:

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20 ERIN K. McSHERRY, CITY ATTORNEY

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25 *Legislation/2024/Resolutions/2024-34(R)/General Obligation Bonds*