

VALENCIA COUNTY, NEW MEXICO
RESOLUTION NO. 59

AUTHORIZING AND APPROVING SUBMISSION OF A COMPLETED APPLICATION FOR FINANCIAL ASSISTANCE AND PROJECT APPROVAL TO THE NEW MEXICO FINANCE AUTHORITY; DECLARING THE INTENT TO CONSIDER FOR ADOPTION AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO CONSTRUCT AND REPAIR PUBLIC ROADS; DIRECTING THE COUNTY CLERK TO PUBLISH NOTICE OF INTENT TO CONSIDER SUCH ORDINANCE IN A NEWSPAPER OF GENERAL CIRCULATION WITHIN THE COUNTY.

WHEREAS, Valencia County, New Mexico (the "County") is a qualified entity under the New Mexico Finance Authority Act, Sections 6-21-1 through 6-21-31, NMSA 1978 (the "Act"), and the Board of County Commissioners (the "Board") is authorized to borrow funds for financing of public projects for the benefit of the County; and

WHEREAS, the New Mexico Finance Authority (the "Finance 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 Board may submit an application (the "Application") for financial assistance from the Finance Authority for public projects; and

WHEREAS, the Board anticipates that it may issue general obligation bonds (the "Bonds") to be sold to the Finance Authority to provide funds to construct and repair public roads (the "Project"); and

WHEREAS, the Board desires to consider for adoption an ordinance authorizing the issuance of the Bonds; and

WHEREAS, Section 4-37-7, NMSA 1978 requires that publication of the title and general summary of the subject matter of any proposed ordinance be made in a newspaper of general circulation within the County at least two weeks prior to the meeting of the Board at which the ordinance is proposed for final passage.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS, THE GOVERNING BODY OF THE COUNTY OF VALENCIA, NEW MEXICO:

Section 1. That all action (not inconsistent with the provisions hereof) heretofore taken by the Board and the officers thereof directed toward the Project, the Application and the Bonds, be and the same is hereby ratified, approved and confirmed.

Section 2. That the County Clerk is hereby directed, in accordance with Section 4-37-7, NMSA 1978, to publish in a newspaper of general circulation within the County a title and general summary of the ordinance relating to and authorizing the

Bonds at least two weeks prior to the meeting at which the Board will consider such ordinance. The County Clerk may undertake such publication upon her own initiative and submittal of any necessary documents related to the proposed ordinance.

Section 3. That the officers and employees of the County and the Board are hereby directed to take any necessary action in connection with the Project, the Bonds and the Application, including preparation of required documents and publications, and are hereby directed and requested to prepare and submit the completed Application to the Finance Authority for its review, and are further authorized to take such action as may be requested by the Finance Authority in its consideration and review of the Application and to further proceed with arrangements for financing the Project.


Section 4. This Resolution shall take effect immediately upon its adoption and approval.

PASSED, APPROVED AND ADOPTED THIS 7th DAY OF NOVEMBER, 2018.



[SEAL]

ATTEST:



County Clerk

VALENCIA COUNTY, NEW MEXICO



Chair, Board of County Commissioners