

STATE OF NEW MEXICO
COUNTY OF VALENCIA

The Board of County Commissioners (the "Governing Body") of Valencia County, New Mexico, met in regular session in full conformity with law and the rules and regulations of the Governing Body at 444 Luna Avenue, Los Lunas, New Mexico 87031 being the meeting place of the Governing Body for the regular meeting held on May 3, 2023, at the hour of 5:00 p.m. Upon roll call, the following members were found to be present:

Present: Commissioner Richardson
Commissioner Bizzell
Commissioner Sparkman
Commissioner Aragon
Chairman Saiz

Absent: _____

Also Present: _____

Thereupon, there was officially filed with the County Clerk a copy of a proposed resolution in final form.



VALENCIA COUNTY
BOARD OF COUNTY COMMISSIONERS
RESOLUTION № 2023-30

AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT AND INTERCEPT AGREEMENT BY AND BETWEEN VALENCIA COUNTY, NEW MEXICO (THE “GOVERNMENTAL UNIT”) AND THE NEW MEXICO FINANCE AUTHORITY (THE “FINANCE AUTHORITY”), IN THE MAXIMUM PRINCIPAL AMOUNT OF \$401,745, FOR THE PURPOSE OF PURCHASING AN AMBULANCE AND RESCUE EQUIPMENT FOR THE COUNTY, AND EVIDENCING A SPECIAL LIMITED OBLIGATION OF THE GOVERNMENTAL UNIT TO PAY A PRINCIPAL AMOUNT OF UP TO \$401,745, TOGETHER WITH INTEREST THEREON, AND FUNDING A LOAN AGREEMENT RESERVE ACCOUNT; PROVIDING FOR THE PLEDGE AND PAYMENT OF THE PRINCIPAL AND INTEREST DUE UNDER THE LOAN AGREEMENT SOLELY FROM THE ONE-QUARTER OF ONE PERCENT (0.25%) OF COUNTY LOCAL OPTION GROSS RECEIPTS TAX IMPOSED PURSUANT TO SECTION 7-20E-9, NMSA 1978, AND DISTRIBUTED TO THE GOVERNMENTAL UNIT BY THE STATE TAXATION AND REVENUE DEPARTMENT; PROVIDING FOR THE DISTRIBUTION OF COUNTY LOCAL OPTION GROSS RECEIPTS TAX TO BE REDIRECTED BY THE STATE TAXATION AND REVENUE DEPARTMENT TO THE FINANCE AUTHORITY OR ITS ASSIGNS FOR THE PAYMENT OF PRINCIPAL AND INTEREST DUE ON THE LOAN AGREEMENT PURSUANT TO AN INTERCEPT AGREEMENT; DELEGATING AUTHORITY TO THE CHAIR TO EXECUTE A CERTIFICATE OF FINAL TERMS, TO APPROVE FINAL FORMS OF LOAN DOCUMENTS AND TO EXECUTE ADDITIONAL DOCUMENTS AS REQUIRED; RATIFYING ACTIONS HERETOFORE TAKEN; REPEALING ALL ACTION INCONSISTENT WITH THIS RESOLUTION; AND AUTHORIZING THE TAKING OF OTHER ACTIONS IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE LOAN AGREEMENT AND INTERCEPT AGREEMENT.

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

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

WHEREAS, the Governing Body has determined and hereby determines that the Project may be financed with amounts borrowed under the Loan Agreement and that it is in the best interest of the Governmental Unit and its residents that the Loan Agreement and Intercept Agreement be executed