



Albuquerque Bernalillo County Water Authority

Albuquerque/Bernalillo
County
Government Center
One Civic Plaza
Albuquerque, NM 87102

Legislation Details (With Text)

File #: R-18-11 **Version:** 1 **Name:**

Type: Resolution **Status:** Adopted

File created: 4/13/2018 **In control:** Albuquerque Bernalillo County Water Utility Authority

On agenda: 4/18/2018 **Final action:** 5/23/2018

Title: Approval of the Execution and Delivery of a Loan and Subsidy Agreement (the "Loan Agreement") by and Between the Albuquerque Bernalillo County Water Utility Authority (the "Water Authority") and the New Mexico Finance Authority Evidencing a Special Limited Obligation of the Water Authority to Pay a Principal Amount of No More than Two Hundred Fifty Thousand Dollars (\$250,000), Together with Interest, Costs of Issuance and Administrative Fees Thereon, and to Accept a Loan Subsidy of No More than Seven Hundred Fifty Thousand Dollar (\$750,000); and Ratifying Action Previously Taken in Connection Therewith

Sponsors: Albuquerque Bernalillo County Water Utility Author

Indexes:

Code sections:

Attachments: 1. R-18-11

Date	Ver.	Action By	Action	Result
5/23/2018	1	Albuquerque Bernalillo County Water Utility Authority	Passed	
4/18/2018	1	Albuquerque Bernalillo County Water Utility Authority	Introduced	

ALBUQUERQUE BERNALILLO COUNTY WATER UTILITY AUTHORITY

BILL NO. R-18-11

RESOLUTION

Approval of the Execution and Delivery of a Loan and Subsidy Agreement (the "Loan Agreement") by and Between the Albuquerque Bernalillo County Water Utility Authority (the "Water Authority") and the New Mexico Finance Authority Evidencing a Special Limited Obligation of the Water Authority to Pay a Principal Amount of No More than Two Hundred Fifty Thousand Dollars (\$250,000), Together with Interest, Costs of Issuance and Administrative Fees Thereon, and to Accept a Loan Subsidy of No More than Seven Hundred Fifty Thousand Dollar (\$750,000); and Ratifying Action Previously Taken in Connection Therewith

WHEREAS, pursuant to Section 72-1-10 NMSA 1978, the Board (the "Board") of the Water Authority adopted Ordinance No. O-18-5 on May 23, 2018 (the "Ordinance") authorizing the execution and delivery of the Loan Agreement to finance improvements to the Water Authority's joint water and sanitary sewer system as described therein;

BE IT RESOLVED BY THE WATER AUTHORITY:

SECTION 1. The execution and delivery of the Loan Agreement in an aggregate principal amount of \$1,000,000 is authorized. All action heretofore taken by the Board and the officers of the Water Authority directed toward the financing of the Project, the execution and delivery of the Loan Agreement, the pledge of the Net Revenues and the adoption of the Ordinance be, and the same hereby are, authorized, ratified, approved and confirmed. All capitalized terms shall have the same meaning as such terms have in the Ordinance.

SECTION 2. If any section, paragraph, clause or provision of this Confirming Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Confirming Resolution.

SECTION 3. This Confirming Resolution shall be in full force and effect immediately upon adoption.

SECTION 4. Pursuant to the general laws of the State, the title and general summary of the subject matter contained in this Confirming Resolution shall be published in substantially the following form:

**ALBUQUERQUE BERNALILLO COUNTY WATER UTILITY AUTHORITY
LEGAL NOTICE**

Notice is hereby given that the Board of Directors of Albuquerque Bernalillo County Water Utility Authority did on the 23rd day of May, 2018, adopt a resolution entitled:

**CONFIRMING APPROVAL OF THE EXECUTION AND DELIVERY OF A LOAN AND
SUBSIDY AGREEMENT (THE "LOAN AGREEMENT") BY AND BETWEEN THE
ALBUQUERQUE BERNALILLO COUNTY WATER UTILITY AUTHORITY (THE
"WATER AUTHORITY") AND THE NEW MEXICO FINANCE AUTHORITY
EVIDENCING A SPECIAL LIMITED OBLIGATION OF THE WATER AUTHORITY TO
PAY A PRINCIPAL AMOUNT OF NO MORE THAN TWO HUNDRED FIFTY
THOUSAND DOLLARS (\$250,000), TOGETHER WITH INTEREST, COSTS OF
ISSUANCE AND ADMINISTRATIVE FEES THEREON, AND TO ACCEPT A LOAN
SUBSIDY OF NO MORE THAN SEVEN HUNDRED FIFTY THOUSAND DOLLARS**

(\$750,000); AND RATIFYING ACTION PREVIOUSLY TAKEN IN CONNECTION THEREWITH.

The Confirming Resolution authorizes the execution and delivery of the Loan Agreement. Complete copies of the Confirming Resolution are available for public inspection during normal and regular business hours at the offices of the Water Authority, One Civic Plaza, NW, Albuquerque, New Mexico.

Dated this 23rd day of May, 2018.

PASSED AND ADOPTED THIS 23rd DAY OF MAY, 2018. BY A VOTE OF _____ FOR AND _____ AGAINST.

CHAIR

ATTEST:

SECRETARY

