



# Albuquerque Bernalillo County Water Authority

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

## Legislation Text

File #: R-18-11, Version: 1

## 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 23<sup>rd</sup> 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 23<sup>rd</sup> day of May, 2018.

PASSED AND ADOPTED THIS 23<sup>rd</sup> DAY OF MAY, 2018. BY A VOTE OF \_\_\_\_\_ FOR AND \_\_\_\_\_ AGAINST.

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CHAIR

ATTEST:

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SECRETARY