



Albuquerque Bernalillo County Water Authority

Albuquerque/Bernalillo
County
Government Center
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Albuquerque, NM 87102

Legislation Text

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ALBUQUERQUE BERNALILLO COUNTY WATER UTILITY AUTHORITY

BILL NO. R-18-25

RESOLUTION

Authorizing and Approving Submission of a Completed Application for Financial Assistance and Project Approval to the New Mexico Finance Authority for the Los Padillas Project

WHEREAS, the Albuquerque Bernalillo County Water Utility Authority ("Borrower") is a qualified entity under the Drinking Water State Revolving Loan Act, Sections 6-21A-1 et seq., NMSA 1978 ("Act"), and the governing board of the Albuquerque Bernalillo County Water Utility Authority ("Governing Body") is authorized to borrow funds and/or issue bonds for financing of public projects for benefit of the Borrower and the public; and

WHEREAS, the New Mexico Finance Authority ("Authority") has instituted a program for financing of projects from the Drinking Water State Revolving Loan Fund created under the Act, and has developed an application procedure whereby the Governing Body may submit an application ("Application") for financial assistance from the Authority for drinking water projects; and

WHEREAS, the Governing Body intends to undertake acquisition, construction and improvement of the Los Padillas Project ("Project") for the benefit of the Borrower and its ratepayers; and

WHEREAS, the application prescribed by the Authority has been completed and submitted to the Governing Body and this resolution approving submission of the completed Application to the Authority for its consideration and review is required as part of the Application.

BE IT RESOLVED BY THE WATER AUTHORITY:

Section 1. That all action (not consistent with the provision hereof) heretofore taken by the Governing Body and the officers and employees thereof directed toward the Application and the Project, be hereby ratified, approved, and confirmed.

Section 2. That the completed Application submitted to the Governing Body be hereby approved and confirmed.

Section 3. That the officers and employees of the Governing Body are hereby directed and requested to submit the completed Application to the Authority for its review and are further authorized to take such other action as may be requested by the Authority in its consideration and review of the Application and to further proceed with arrangements for financing the Project.

Section 4. All acts and resolutions in conflict with this resolution are hereby rescinded, annulled, and repealed.

Section 5. This resolution shall take effect immediately upon its adoption.

