

SANTA FE COUNTY, NEW MEXICO
RESOLUTION NO. 2009-___

DECLARING THE INTENT OF THE BOARD OF COUNTY COMMISSIONERS OF SANTA FE COUNTY, NEW MEXICO, TO CONSIDER FOR ADOPTION AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF THE SANTA FE COUNTY, NEW MEXICO CAPITAL OUTLAY GROSS RECEIPTS TAX REVENUE BONDS, SERIES 2009A, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$13,000,000 FOR THE PURPOSE OF DEFRAYING THE COSTS OF PURCHASING WATER RIGHTS WITHIN THE COUNTY AND TO PAY COSTS OF ISSUANCE OF THE SERIES 2009A BONDS; DIRECTING THE PUBLICATION OF A NOTICE OF MEETING, PUBLIC HEARING AND INTENT TO CONSIDER AN ORDINANCE AUTHORIZING THE SERIES 2009A BONDS IN A NEWSPAPER OF GENERAL CIRCULATION WITHIN THE COUNTY AND.

WHEREAS, Sections 4-62-1 through 4-62-10, NMSA 1978 (the "Act"), authorize New Mexico counties to issue gross receipts tax revenue bonds secured by gross receipts tax revenues; and

WHEREAS, Santa Fe County, New Mexico (the "County"), desires to consider for adoption an ordinance authorizing, in accordance with the Act, the issuance and sale of the Santa Fe County, New Mexico Capital Outlay Gross Receipts Tax Revenue Bonds, Series 2009A (the "Bonds") in a principal amount not to exceed \$13,000,000 to provide funds for the purchase of water rights for use by the County (the "Project"); 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 of County Commissioners (the "Board") at which the ordinance is proposed for final passage; and;

WHEREAS, a form of the Notice of Meeting, Public Hearing and Intent to Adopt an Ordinance authorizing the issuance and sale of the Bonds is attached hereto as Exhibit "A".

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

Section 1. All action (not inconsistent with the provisions hereof) heretofore taken by the Board and the officers thereof directed toward the authorization, issuance and sale of the Bonds for such purposes, be and the same is hereby ratified, approved and confirmed, including, without limitation, the publication, in accordance with Section 4-37-7 NMSA 1978, as amended, to publish in the *Santa Fe New Mexican*, a newspaper of

general circulation within the County, a title and general summary of the ordinance relating to and authorizing issuance and sale of the Bonds at least two weeks prior to the meeting at which the Board will consider such ordinance.

Section 2. The Bonds shall be special, limited obligations to pay principal in an amount not to exceed \$13,000,000 plus interest thereon.

Section 3. A Notice of Meeting, Public Hearing and Intent to Adopt An Ordinance, in substantially the form attached to this Resolution as Exhibit "A", with such revisions as may be approved by the County Manager in consultation with the County Attorney, the County's bond counsel and financial advisor, shall be published in a newspaper of general circulation within the County at least two weeks before the meeting at which the Board takes final action on the ordinance authorizing issuance and sale of the Bonds.

(signature page follows)

PASSED AND ADOPTED this 28th day of July, 2009.

SANTA FE COUNTY, NEW MEXICO

By: _____
Mike D. Anaya, Chairperson
Board of County Commissioners

[SEAL]

ATTEST:

By: _____
Valerie Espinoza, Clerk

APPROVED AS TO FORM:

By: _____
Stephen C. Ross, County Attorney

EXHIBIT "A"

FORM OF NOTICE OF MEETING, PUBLIC HEARING
AND INTENT TO ADOPT BOND ORDINANCE
FOR PUBLICATION

Santa Fe County, New Mexico
Notice of Meeting, Public Hearing and Intent to Adopt Bond Ordinance

Notice is hereby given of the title and general subject matter contained in an ordinance which the Board of County Commissioners of Santa Fe County, New Mexico, the governing body of the County, intends to adopt at a regular meeting on August 25, 2009 at the hour of 1:00 p.m. in the Commission Chambers, 102 Grant Avenue, Santa Fe, New Mexico relating to the authorization, issuance and sale by the County of its Santa Fe County, New Mexico Capital Outlay Gross Receipts Tax Revenue Bonds, Series 2009A.

The title of the proposed Ordinance is:

SANTA FE COUNTY, NEW MEXICO

ORDINANCE NO. 2009-___

AUTHORIZING THE ISSUANCE OF THE SANTA FE COUNTY, NEW MEXICO CAPITAL OUTLAY GROSS RECEIPTS TAX REVENUE BONDS, SERIES 2009A, IN AN AGGREGATE PRINCIPAL AMOUNT OF \$13,000,000 FOR THE PURPOSE OF DEFRAYING THE COSTS OF PURCHASING WATER RIGHTS WITHIN THE COUNTY AND TO PAY COSTS OF ISSUANCE OF THE SERIES 2009A BONDS; ESTABLISHING THE PRINCIPAL AMOUNTS, MATURITIES, PRICES, REDEMPTION FEATURES AND OTHER DETAILS OF THE SERIES 2009A BONDS; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE SERIES 2009A BONDS FROM THE DISTRIBUTIONS TO THE COUNTY OF THE REVENUES OF THE ONE-FOURTH OF ONE PERCENT CAPITAL OUTLAY GROSS RECEIPTS TAX ENACTED PURSUANT TO SECTION 7-20E-21 NMSA 1978 FROM THE NEW MEXICO TAXATION AND REVENUE DEPARTMENT PURSUANT TO SECTION 7-1-6.13 NMSA 1978 WHICH HAVE BEEN ALLOCATED FOR WATER PROJECTS BENEFITTING UNINCORPORATED PORTIONS OF THE COUNTY; PROVIDING FOR THE PLEDGE OF SUCH REVENUES BY THE COUNTY; PROVIDING FOR THE FORM, EXECUTION AND OTHER DETAILS CONCERNING THE BONDS; RATIFYING THE USE OF THE PRELIMINARY OFFICIAL STATEMENT AND APPROVING

THE FORM OF OFFICIAL STATEMENT FOR THE MARKETING AND SALE OF THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE UNDERTAKING AND OTHER AGREEMENTS AND CERTIFICATES IN CONNECTION WITH THE BONDS; AUTHORIZING AN INSURANCE POLICY IN CONNECTION WITH THE BONDS AND CERTAIN PROVISIONS IN CONNECTION THEREWITH; RATIFYING ACTION PREVIOUSLY TAKEN IN CONNECTION WITH THE BONDS; AND REPEALING ALL ORDINANCES IN CONFLICT WITH THIS BOND ORDINANCE.

This notice is given pursuant to Section 4-37-7, NMSA 1978.

Dated: August 25, 2009