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1 WHEREAS, the Council hereby determines and declares that the Project for  
2 which the question of issuing the City’s gross receipts tax bonds (the "Bond  
3 Election Question") as set forth herein will be for public purposes; and

4 WHEREAS, a regular local election is scheduled to be held in the City of  
5 Albuquerque on Tuesday, the 2<sup>nd</sup> day of November, 2021, and shall include the  
6 Bond Election Question.

7 BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF  
8 ALBUQUERQUE:

9 Section 1. All action, not inconsistent with the provisions of this  
10 Resolution, heretofore taken by the Council and the officers of the City directed  
11 toward the Bond Election Question and the Project, including, without limiting  
12 the generality of the foregoing, the calling and holding of an election to  
13 authorize the issuance of the gross receipts tax revenue bonds (the “GRT  
14 Bonds”) to finance the Project, be, and the same hereby is, ratified, approved  
15 and confirmed.

16 Section 2. At the next regular local election to be held in the City on  
17 November 2, 2021 (such regular local election being sometimes referred to  
18 herein as the "Election"), there shall be submitted to the City’s qualified electors  
19 the Bond Election Question set forth in Section 5 hereof.

20 Section 3. The City’s qualified electors are eligible to vote on candidates,  
21 questions and Bond Election Question being submitted at the Election.

22 Section 4. All persons desiring to vote for any candidate or on any  
23 questions being submitted at the Election must be registered to vote. Any  
24 person who is otherwise qualified to vote and who is not currently registered to  
25 vote may register at the office of the Bernalillo County Clerk, 1st Floor, 415  
26 Silver Ave. SW, Albuquerque, New Mexico, or at the office of any duly appointed  
27 deputy registration officer, as authorized by law.

28 Section 5. This Resolution and the Bond Election Question shall be  
29 submitted to the Bernalillo County Clerk to conduct the Election in accordance  
30 with the Local Election Act, Section 1-22-1 through -20, NMSA 1978, as  
31 amended. The Bond Election Question shall be in substantially the following  
32 form:

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1 affect any of the remaining provisions of this Resolution. The Council hereby  
2 declares that it would have passed this resolution and each section, paragraph,  
3 sentence, clause, word, or phrase thereof irrespective of any provision being  
4 declared unconstitutional or otherwise invalid.

5 Section 12. All resolutions and ordinances, or parts thereof, inconsistent  
6 herewith are hereby repealed to the extent only of such inconsistency. This  
7 repealer shall not be construed to revive any resolution or ordinance, or parts  
8 thereof, heretofore repealed.

9 Section 13. The city anticipates that, as it retires and refinances outstanding  
10 bonds backed by state share gross receipts tax revenue during this fiscal year,  
11 it will begin to realize year-over-year savings in its annual debt service  
12 obligations, which will free up funds to apply toward bonds for new capital  
13 projects in the city with no net impact on current debt service obligations. It is  
14 the intent of the City to utilize some of this capacity for funding the development  
15 and construction of new youth and amateur soccer fields west of the River.

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