

CITY of ALBUQUERQUE

TWENTIETH COUNCIL

COUNCIL BILL NO. O-13-44 ENACTMENT NO. _____

SPONSORED BY: Dan Lewis, by request

ORDINANCE

AUTHORIZING THE ISSUANCE AND SALE OF \$_____ CITY OF ALBUQUERQUE, NEW MEXICO GENERAL OBLIGATION BONDS, CONSISTING OF \$_____ GENERAL PURPOSE GENERAL OBLIGATION BONDS, SERIES 2013A, \$_____ GENERAL OBLIGATION STORM SEWER BONDS, SERIES 2013B, AND \$_____ SHORT-TERM GENERAL OBLIGATION BONDS, SERIES 2013D, AUTHORIZED AT AN ELECTION OF THE CITY HELD ON OCTOBER 4, 2011 TO FINANCE PROJECTS RELATING TO PUBLIC SAFETY, CITIZENS' CENTERS, PARKS AND RECREATION, FACILITIES AND EQUIPMENT, LIBRARY, PUBLIC TRANSPORTATION, MUSEUMS AND CULTURAL FACILITIES, AFFORDABLE HOUSING, ZOO AND BIOLOGICAL PARK FACILITIES, STORM SEWERS, AND STREETS, AND \$_____ GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013C; PROVIDING FOR THE LEVY AND COLLECTION OF *AD VALOREM* TAXES FOR THE PAYMENT OF THE SERIES 2013 BONDS; PROVIDING FOR THE FORMS, TERMS, PURCHASE, PAYMENT, EXECUTION AND OTHER PROVISIONS OF AND CONCERNING THE SERIES 2013 BONDS; PROVIDING FOR THE AWARDS AND SALES OF THE SERIES 2013A BONDS, THE SERIES 2013B AND THE 2013C BONDS TO THE PURCHASERS THEREOF; AUTHORIZING THE SALE OF THE SERIES 2013D BONDS TO THE STATE OF NEW MEXICO; PRESCRIBING OTHER DETAILS IN CONNECTION WITH THE SERIES 2013 BONDS AND THE PAYMENT THEREOF; AND RATIFYING PRIOR ACTION TAKEN IN CONNECTION THEREWITH.

Capitalized words used in the following preambles are defined in Section 1 of this

1 Bond Ordinance, unless the context requires otherwise.

2 WHEREAS, the City is a legally and regularly created, established, organized
3 and existing municipal corporation under the general laws of the State and its
4 Charter, as amended; and

5 WHEREAS, the City has Home Rule Powers; and

6 WHEREAS, as a result of the affirmative vote of the qualified electors authorized
7 to vote at the municipal election held on October 4, 2011 (the "2011 Election"), the
8 City was given the authority to issue general obligation bonds in the principal
9 amounts stated in the Bond Schedule under the column entitled "Authorized at 2011
10 Election" (the "Authorized Bonds"):

11 **BOND SCHEDULE**

12	General Purpose	Authorized at	Series 2012	Series 2013
13	<u>Bonds</u>	<u>2011 Election</u>	<u>Financing</u>	<u>Financing</u>
14	Public Safety	\$10,555,000	\$6,625,000	\$3,930,000
15	Citizens Centers	11,514,000	500,000	11,014,000
16	Parks and Recreation	22,473,000	11,480,000	10,993,000
17	Facilities & Equipment	23,104,000	10,750,000	12,354,000
18	Library	9,545,000	500,000	9,045,000
19	Transit	6,262,000	5,400,000	862,000
20	Museums, Cultural Facilities	3,889,000	350,000	3,539,000
21	Affordable Housing	10,100,000	4,000,000	6,100,000
22	Streets	50,051,000	33,660,000	16,391,000
23	Zoo and Bio Park Facilities	<u>3,414,000</u>	<u>1,500,000</u>	<u>1,914,000</u>
24	SUBTOTAL	\$150,907,000	\$74,765,000	\$76,142,000
25	Storm Sewer	<u>13,080,000</u>	<u>8,100,000</u>	<u>4,980,000</u>
26	TOTAL	<u>\$163,987,000</u>	<u>\$82,865,000</u>	<u>\$81,122,000</u>

27 WHEREAS, the City has issued its Series 2012A, 2012B and 2012D Bonds to
28 accomplish the Series 2012 Financing set forth in the Bond Schedule under the
29 column entitled "Series 2012 Financing."

30 WHEREAS, the City desires to issue part of the Authorized Bonds sufficient to
31 finance the projects described in the Bond Schedules above under the column
32 entitled "Series 2013 Financing" and to issue its General Obligation Refunding

1 Bonds, Series 2013C (collectively, the “Series 2013 Bonds”); and

2 WHEREAS, the Council desires to authorize the issuance and sale of the Series
3 2013 Bonds; and

4 WHEREAS, it is essential to proceed with the City’s capital improvement
5 programs by issuing and selling the Series 2013A Bonds and the Series 2013B
6 Bonds at competitive sale and by issuing and selling the Series 2013D Bonds at
7 private sale to the State of New Mexico to fund the Series 2013 Bonds Projects and
8 to proceed with the refunding of the City’s General Obligation General Storm Sewer
9 Bonds, Series 2005B, by issuing and selling the Series 2012C Bonds at competitive
10 sale; and

11 WHEREAS, pursuant to the Series 2013 Series A and Series B Bond Notice and
12 the Series 2013C Bond Notice, which were given as required by law, unconditional
13 bids for the purchase of the Series 2013A Bonds and the Series 2013B Bonds, and
14 the Series 2013C Bonds, were reviewed and examined on _____, 2013; and

15 WHEREAS, it is in the best interests of the City to sell the Series 2013A Bonds,
16 and the Series 2013B Bonds, and the Series 2013C Bonds, to the respective
17 Purchasers in accordance with the terms set forth in the Bond Ordinance; and

18 WHEREAS, Section 6-15-5 NMSA 1978 and Section 6-15-10 NMSA 1978
19 authorize municipalities to sell general obligation bonds and general obligation
20 refunding bonds to the State of New Mexico at the price and terms agreed upon by
21 the municipality and the State; and

22 WHEREAS, it is in the best interests of the City to sell the Series 2013D Bonds to
23 the State of New Mexico in a negotiated sale on the terms set forth in the Bond
24 Ordinance; and

25 WHEREAS, all required authorizations, consents or approvals of any state
26 governmental body, agency or authority in connection with the authorization,
27 execution and delivery of the Series 2013 Bonds required as of the date of the
28 adoption of the Bond Ordinance have been obtained and those required to be
29 obtained prior to the date of the delivery of any Series 2013 Bonds will be obtained
30 by the date of delivery of the Series 2013 Bonds; and

31 WHEREAS, the Preliminary Official Statement, the form of the Continuing

1 Disclosure Undertaking (attached as Appendix D to the Preliminary Official
2 Statement), the form of Official Statement and a form of Bond Purchase Agreement
3 with respect to the Series 2013D Bonds have been on deposit with the City Clerk
4 and presented to City Council;

5 BE IT ORDAINED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF
6 ALBUQUERQUE:

7 SECTION 1. DEFINITIONS AND RULES OF CONSTRUCTION.

8 (A) DEFINITIONS. As used in the Bond Ordinance, the following terms
9 shall have the meanings specified unless the context clearly requires otherwise:

10 ACT. Sections 3-30-1 to 3-30-9 NMSA 1978, Sections 6-15-1 to 6-15-10,
11 Section 6-15-21 and Section 6-15-22 NMSA 1978, the Public Securities Short-Term
12 Interest Rate Act, being Sections 6-18-1 to 6-18-16 NMSA 1978, as amended, S.B.
13 670, Laws of 2008, Chapter 158, the City Charter, the Home Rule Powers and the
14 Bond Ordinance.

15 AUTHORIZED AT 2011 ELECTION. The amount of debt authorized at
16 the 2011 Election to be incurred by the City for each separate project listed in the
17 Bond Schedule.

18 AUTHORIZED DENOMINATIONS. Denominations of \$5,000 and integral
19 multiples of \$5,000; provided however that the Series 2013D Bonds may be sold in
20 such odd lot denominations as an Authorized Officer of the City may determine.

21 AUTHORIZED OFFICER. The City's Mayor, Chief Administrative Officer,
22 Director of Department of Finance and Administrative Services, Treasurer, or other
23 officer or employee of the City when designated by a certificate signed by the Mayor
24 of the City from time to time.

25 BEST BID – SERIES 2013A AND 2013B BONDS. The following bids of
26 the Purchaser for the Series 2013A Bonds and the Series 2013B Bonds: the
27 principal amount of \$_____ for the Series 2013A Bonds, plus a premium of
28 \$_____, and the principal amount of \$_____ for the Series 2013B
29 Bonds, plus a premium of \$_____, bearing interest at the rates set forth in
30 Section 5(D) of the Bond Ordinance. The true interest cost for the Series 2013A
31 Bonds and the Series 2013B Bonds, taken as a whole and stated as a percentage,

1 is _____%; and the total interest cost for the Series 2013A Bonds and the Series
2 2013B Bonds stated in dollars is \$_____. The net effective interest rate on
3 Series 2013A Bonds and the Series 2013B Bonds is less than 10% per annum.

4 BEST BID – SERIES 2013C BONDS. The following bids of the Purchaser
5 for the Series 2013C Bonds: the principal amount of \$_____ for the Series
6 2013A Bonds, plus a premium of \$_____, bearing interest at the rates set
7 forth in Section 5(D) of the Bond Ordinance. The true interest cost for the
8 Series 2013C Bonds, taken as a whole and stated as a percentage, is _____%;
9 and the total interest cost for the Series 2013C Bonds stated in dollars is
10 \$_____. The net effective interest rate on Series 2013C Bonds is less than
11 10% per annum.

12 BOND COUNSEL. An attorney or attorneys at law or firm or firms of
13 attorneys, designated by the City, of nationally recognized standing in matters
14 pertaining to the issuance of, and the tax-exempt nature of interest on, bonds issued
15 by states and their political subdivisions.

16 BOND ORDINANCE. This ordinance, being City Ordinance Twentieth
17 Council Bill No. _____, as amended or supplemented from time to time.

18 BOND PURCHASE AGREEMENT (2013D). The agreement between the
19 City and the State pursuant to which the Series 2013D Bonds will be sold to the
20 State.

21 BOND SCHEDULE. The schedule in the preambles to the Bond
22 Ordinance specifying the aggregate of the indebtedness authorized at the 2011
23 Election and the indebtedness for each Series 2013 Bonds Project authorized at the
24 2011 Election.

25 BUSINESS DAY. Any day other than (i) a Saturday or Sunday or (ii) any
26 day on which the offices of the City or the offices of banks located in the cities in
27 which the principal offices of the Paying Agent and Registrar are located are
28 authorized or required to remain closed or (iii) a day on which the New York Stock
29 Exchange is closed.

30 CITY. The City of Albuquerque, in the County of Bernalillo and State of
31 New Mexico.

1 CONTINUING DISCLOSURE UNDERTAKING. The agreement of the
2 City pursuant to which the City will agree for the benefit of Owners and beneficial
3 owners that, while the Series 2013A Bonds, the Series 2013B Bonds and the Series
4 2013C Bonds are Outstanding, the City will annually provide certain financial
5 information and operating data and will provide notice of certain material events.

6 COUNCIL. The Council, the governing body of the City, and any
7 successor thereto.

8 DEFEASANCE OBLIGATIONS. (1) Government Obligations or; (2) if
9 permitted by law, other obligations which would result in defeased Series 2013
10 Bonds receiving the same rating from any national rating agency then rating those
11 Series 2013 Bonds as would have been received if the obligation described in
12 clause (1) of this definition had been used.

13 DEPOSITORIES. The following registered securities depository: The
14 Depository Trust Company, Attention: Call Notification Department, 55 Water
15 Street, 50th Floor, New York, New York 10041-0099, Fax (212) 855-7232, 7234 or
16 7285; or, in accordance with then-current guidelines of the Securities and Exchange
17 Commission, to such other addresses and/or such other securities depositories as
18 an Authorized Officer of the City may designate.

19 EXPENSES. The reasonable and necessary fees, costs and expenses
20 incurred by the Issuer in connection with the issuance of the Series 2013 Bonds
21 including, without limitation, costs of advertising and publication of the Bond
22 Ordinance, costs of printing the Series 2013 Bonds, if any, and any disclosure
23 documents, legal fees and expenses, fees and expenses of the Paying Agent and
24 Registrar, fees and expenses of any Independent Accountant incurred in connection
25 with the issuance of, and disclosure matters pertaining or allocable to, the Series
26 2013 Bonds, and necessary fees and administrative costs of the Issuer relating to
27 the foregoing.

28 FISCAL YEAR. The twelve-month period used by the City for its general
29 accounting purposes as the same may be changed from time to time, presently
30 being the period beginning July 1 each year and ending June 30 of the next
31 succeeding year.

1 FITCH: Fitch Ratings, and, if such corporation is dissolved or liquidated or
2 no longer performs the functions of a securities rating agency, another nationally
3 recognized securities rating agency designated by the City, if any.

4 GOVERNMENT OBLIGATIONS. Direct obligations of, or obligations the
5 principal of and interest on which are unconditionally guaranteed by, the United
6 States of America or certificates or receipts established by the United States
7 Government or its agencies or instrumentalities representing direct ownership of
8 future interests or principal payments on direct obligations of, or obligations fully
9 guaranteed by, the United States of America or any of its agencies or
10 instrumentalities, the obligations of which are backed by the full faith and credit of
11 the United States, which obligations are held by a custodian in safekeeping on
12 behalf of the holders of such receipts, and rated or assessed in its highest Rating
13 Category by S&P, Moody's and Fitch, if then rating any of the Series 2013 Bonds.

14 HOME RULE POWERS. The powers of the City as a home rule city to
15 exercise legislative powers given pursuant to the City Charter adopted by the City
16 pursuant to Article X, Section 6 of the State Constitution and all enactments of the
17 Council relating to the issuance of the Series 2013 Bonds, including the Bond
18 Ordinance.

19 INTEREST PAYMENT DATE. For the Series 2013A Bonds, the Series
20 2013B Bonds, and the Series 2013C Bonds, each January 1 and July 1 (or if such
21 day is not a Business Day, then the next succeeding Business Day), beginning July
22 1, 2013. For the Series 2013D Bonds, July 1, 2013, the maturity date of the Series
23 2013D Bonds.

24 MOODY'S. Moody's Investor's Service, Inc. and, if such corporation is
25 dissolved or liquidated or no longer performs the functions of a securities rating
26 agency, another nationally recognized securities rating agency designated by the
27 City, if any.

28 NMSA. New Mexico Statutes Annotated, 1978 Compilation, as amended
29 or supplemented.

30 OFFICIAL STATEMENT. The final disclosure document relating to the
31 issuance and sale of the Series 2013A Bonds, the Series 2013B Bonds and the

1 Series 2013C Bonds.

2 OUTSTANDING. When used in reference to bonds, on any particular
3 date, the aggregate of all such bonds issued and delivered under the applicable City
4 ordinance authorizing the issuance of such bonds except:

5 (1) those canceled at or prior to such date or delivered to or acquired
6 by the City at or prior to such date for cancellation;

7 (2) those which have been paid or are deemed to be paid in
8 accordance with the City ordinance or resolution authorizing the issuance of the
9 applicable bonds or otherwise relating thereto;

10 (3) in the case of variable rate bonds, bonds deemed tendered, but not
11 yet presented for payment; and

12 (4) those in lieu of or in exchange or substitution for which other bonds
13 shall have been delivered, unless proof satisfactory to the City and the paying agent
14 for the applicable bonds is presented that any bond for which a new bond was
15 issued or exchanged is held by a bona fide holder or in due course.

16 As used in this definition, the term bond includes any evidence of debt.

17 OWNER. The registered owner or owners of any Series 2013 Bond as
18 shown on the registration books for the Series 2013 Bonds maintained by the
19 Registrar.

20 PAYING AGENT. The City Treasurer or any trust company, national or
21 state banking association or financial institution qualified to act and appointed as the
22 paying agent for the Series 2013 Bonds by an Authorized Officer from time to time.

23 PERMITTED INVESTMENTS. Any of the following which are at the time
24 legal investments for the City for the money to be invested:

25 (1) Cash (insured at all times by the Federal Deposit Insurance
26 Corporation or otherwise collateralized with Government Obligations);

27 (2) Government Obligations;

28 (3) Obligations of, or obligations guaranteed as to principal and interest
29 by any agency or instrumentality of the United States which are backed by the full
30 faith and credit of the United States, including, but not limited to: General Services
31 Administration – participation certificates; Government National Mortgage

1 Association (GNMA) – GNMA guaranteed mortgage-backed securities and GNMA
2 guaranteed participation certificates; U.S. Department of Housing & Urban
3 Development – local authority bonds; and U.S. Export-Import Bank – all fully
4 guaranteed obligations;

5 (4) Obligations of the following government-sponsored agencies:
6 Federal Home Loan Mortgage Corporation–participation certificates and senior debt
7 obligations; Farm Credit System (formerly: Federal Land Banks and Banks for
8 Cooperatives)–consolidated system-wide bonds and notes; Federal Home Loan
9 Banks–consolidated debt obligations; Federal National Mortgage Association–senior
10 debt obligations and mortgage-backed securities (excluding stripped mortgage
11 securities which are valued greater than par on the portion of unpaid principal);
12 Student Loan Marketing Association–senior debt obligations (excluding securities
13 that do not have a fixed par value and/or whose terms do not promise a fixed dollar
14 amount at maturity or call date) and letter of credit backed issues; Financing
15 Corporation–debt obligations; and Resolution Funding Corporation–debt obligations;

16 (5) Certificates of deposit, time deposits and banker’s acceptances of
17 any bank or savings and loan association, the short-term obligations of which are
18 rated in the highest Rating Categories by S&P, Moody’s and Fitch, if then rating any
19 of the Series 2013 Bonds, provided that such deposits must be fully secured by
20 securities designated in paragraphs (2), (3), (4) and (11) of this definition and held in
21 safekeeping for, or on behalf of, or held in book-entry form in the name of, the City;

22 (6) Deposits which are fully insured by the Federal Deposit Insurance
23 Corporation or which are secured by obligations described in paragraphs (2), (3), (4)
24 and (11) of this definition, collateralized at 102%;

25 (7) Accounts with banks and savings and loan associations located in
26 Bernalillo County, provided that the banks and savings and loan associations, and
27 the collateral securing the investments permitted by this paragraph, satisfy the
28 requirements of applicable State law;

29 (8) Obligations, the interest on which is excluded from gross income of
30 the recipient for federal income tax purposes which are rated in the highest Rating
31 Category by S&P, Moody’s and Fitch, if then rating any of the Series 2013 Bonds;

1 (9) Money market instruments and other securities of commercial
2 banks, broker-dealers or recognized financial investors, which securities or
3 institutions are rated in the highest Rating Category by S&P, Moody's and Fitch, if
4 then rating any of the Series 2013 Bonds, or which securities are guaranteed by a
5 person or entity whose long-term debt obligations are rated in the highest Rating
6 Category by S&P, Moody's and Fitch, if then rating any of the Series 2013 Bonds,
7 including, without limitation, securities of, or other interests in, any open-end or
8 closed-end management type investment company or investment trust registered
9 under the provisions of 15 U.S.C. Sections 80(a)-1 *et seq.*, which invest only in, or
10 whose securities are secured only by, obligations of the type set forth in paragraphs
11 (2), (3), (4) and (11) of this definition;

12 (10) The "short-term investment fund" described in Section 6-10-10.1
13 NMSA 1978 or other similar pooled fund maintained by the State for the investment
14 of public funds of local public bodies of the State;

15 (11) Stripped Securities: (a) U.S. Treasury STRIPS and (b) REFCORP
16 STRIPS (stripped by Federal Reserve Bank of New York);

17 (12) Repurchase agreements involving the purchase and sale of, and
18 guaranteed investment contracts, the par value of which is collateralized by a
19 perfected first pledge of, or security interest in, or the payments of which are
20 unconditionally guaranteed by, securities described in paragraphs (2), (3), (4) and
21 (11) of this definition, which collateral is held by the City, or for the benefit of the City,
22 by a party other than the provider of the guaranteed investment contract or
23 repurchase agreement, with a collateralized value of at least 102% of the par value
24 of such repurchase agreement or guaranteed investment contract or 102% of the
25 market value thereof, valued at intervals of no less than monthly and which collateral
26 is not subject to any other pledge or security interest; and

27 (13) Agreements which permit the City to require a commercial bank,
28 broker-dealer or recognized financial institution to purchase from the City at a fixed
29 price obligations described in paragraphs (2), (3), (4) and (11) of this definition;
30 provided that, if required by law, the contract relating to such agreement is approved
31 by resolution of the Council and all other requirements of law relating to any such

1 investment are satisfied and provided further that such institution, or the guarantor of
2 such institution or agreement, shall be rated in one of the top two Rating Categories
3 by S&P, Moody's and Fitch, if then rating any of the Series 2013 Bonds, or by
4 another national rating agency.

5 PRELIMINARY OFFICIAL STATEMENT. The initial disclosure document
6 dated _____, 2013 relating to the issuance and sale of the Series 2013A Bonds
7 and the Series 2013B Bonds and the Series 2013C Bonds.

8 PURCHASER. With respect to the Series 2013A Bonds and 2013B
9 Bonds, _____, and members of the purchasing syndicate for the
10 Series 2013A Bonds and the Series 2013B Bonds. With respect to the Series
11 2013C Bonds, _____. With respect to the Series 2013D Bonds, the
12 State of New Mexico.

13 RATING CATEGORY. A generic securities rating category, without
14 regard, in the case of a long-term rating category, to any refinement or gradation of
15 such long-term rating category by a numerical modifier or otherwise.

16 RECORD DATE. The twenty-fifth day of the calendar month preceding
17 each Interest Payment Date.

18 REFUNDED BONDS. The Series 2005B Bonds maturing on and after
19 July 1, 2013.

20 REFUNDING. The current refunding of the Refunded Bonds with the
21 proceeds of the Series 2013C Bonds and, to the extent necessary, other money of
22 the City legally available for such purpose, and the payment of Expenses relating
23 thereto as provided in the Bond Ordinance.

24 REGISTRAR. The City Treasurer or any trust company, national or state
25 banking association or financial institution qualified to act and appointed as the
26 registrar for the Series 2013 Bonds by an Authorized Officer from time to time.

27 S&P. Standard & Poor's Ratings Group, a division of McGraw-Hill Inc.,
28 and, if such corporation is dissolved or liquidated or no longer performs the functions
29 of a securities rating agency, another nationally recognized securities rating agency
30 designated by the City, if any.

31 SERIES 2005B BONDS. The Bonds in the original principal amount of

1 \$11,575,000 designated as the "City of Albuquerque, New Mexico General
2 Obligation Storm Sewer Bonds, Series 2005B."

3 SERIES 2013 BOND NOTICES. The notices of bond sale for publication
4 and the Official Notices of Bond Sale for the Series 2013A Bonds and the Series
5 2013B Bonds, and the Series 2013C Bonds set forth in the Series 2013 Bond Notice
6 Resolution given pursuant to Section 6-15-5 NMSA 1978, as amended.

7 SERIES 2013 BOND NOTICE RESOLUTION. City Resolution Twentieth
8 Council Bill No. _____, authorizing the giving of notice to receive bids for the
9 sale of the Series 2013A Bonds and the Series 2013B Bonds, and the Series 2013C
10 Bonds.

11 SERIES 2013 BONDS PROJECTS. Collectively, the projects to be
12 financed with Series 2013 Bonds, which are listed in Section 4(D).

13 SERIES 2013 BONDS. The Series 2013A Bonds, the Series 2013B
14 Bonds, the Series 2013D Bonds, which consist of a portion of the 2011 Election
15 Bonds, and the Series 2013C Bonds, collectively.

16 SERIES 2013A BONDS. The Series 2013A Bonds in the original principal
17 amount of \$_____ designated as the "City of Albuquerque, New Mexico
18 General Obligation General Purpose Bonds, Series 2013A" authorized to be issued
19 and sold by the Bond Ordinance.

20 SERIES 2013B BONDS. The Series 2013B Bonds in the original principal
21 amount of \$_____ designated as the "City of Albuquerque, New Mexico
22 General Obligation Storm Sewer Bonds, Series 2013B" authorized to be issued and
23 sold by the Bond Ordinance.

24 SERIES 2013C BONDS. The Series 2013C Bonds in the original principal
25 amount of \$_____ designated as the "City of Albuquerque, New Mexico
26 General Obligation Refunding Bonds, Series 2013C" authorized to be issued and
27 sold by the Bond Ordinance.

28 SERIES 2013D BONDS. The Series 2013D Bonds in the original principal
29 amount of \$_____ designated as the "City of Albuquerque, New Mexico
30 General Obligation Short-Term Bonds, Series 2013D" authorized to be issued and
31 sold by the Bond Ordinance.

1 STATE. The State of New Mexico.
2 2011 ELECTION. The City's municipal election held on October 4, 2011.
3 2011 ELECTION BONDS. The general obligation bonds of the City
4 authorized to be issued at the 2011 Election.

5 (B) RULES OF CONSTRUCTION. For purposes of the Bond Ordinance,
6 unless otherwise expressly provided or unless the context requires otherwise:

7 (1) All references in the Bond Ordinance to designated Sections and
8 other subdivisions are to the designated Section and other subdivision of the Bond
9 Ordinance.

10 (2) The words "herein," "hereof," "hereunder," and "herewith" and other
11 words of similar import refer to the Bond Ordinance as a whole and not to any
12 particular Section or other subdivision.

13 (3) All accounting terms not otherwise defined in the Bond Ordinance
14 have the meaning assigned to them in accordance with generally accepted
15 accounting principles.

16 (4) Words of the masculine gender shall be deemed and construed to
17 include correlative words of the feminine and neuter genders.

18 (5) The headings used in the Bond Ordinance are for convenience of
19 reference only and shall not define or limit the provisions of the Bond Ordinance.

20 (6) Terms in singular include plural and vice versa.

21 SECTION 2. RATIFICATION. All action (not inconsistent with the provisions of
22 the Bond Ordinance) previously taken by the Council and the officers of the City
23 directed toward the 2011 Election, the Series 2013 Bond Notice and the
24 authorization, issuance, sale of and bidding process for the Series 2013 Bonds, is
25 ratified, approved and confirmed.

26 SECTION 3. FINDINGS. The Council declares that it has considered all
27 relevant information and data and makes the following findings:

28 (A) ADOPTION OF BOND ORDINANCE. The Bond Ordinance has
29 been adopted by the affirmative vote of a majority of the members of the Council
30 present at a regularly scheduled meeting of the Council on the date of adoption.
31 The number of members present constituted a quorum of the Council.

1 (B) ISSUANCE OF SERIES 2013 BONDS. The issuance of the Series
2 2013 Bonds under the Act to provide funds to finance the Series 2013 Bonds
3 Projects and the Refunding is necessary and in the best interest of the public health,
4 safety, morals and welfare of the residents of the City.

5 (C) USE OF PROCEEDS OF SERIES 2013 BONDS. The City will
6 acquire, improve and finance the Series 2013 Bonds Projects and will complete the
7 Refunding with the proceeds of the Series 2013 Bonds.

8 SECTION 4. AUTHORIZATION OF SERIES 2013 BONDS PROJECTS,
9 REFUNDING AND EXPENSES.

10 (A) SERIES 2013 BONDS PROJECTS; PAYMENT OF EXPENSES.
11 The acquisition and construction of the Series 2013 Bonds Projects and the payment
12 of Expenses using proceeds of the Series 2013 Bonds in a total aggregate principal
13 amount of \$_____ plus net premium of \$_____ (excluding costs of
14 the Series 2013 Bonds Projects to be paid from any source other than the proceeds
15 of the Series 2013 Bonds), is authorized and approved; provided that the total
16 principal amount of Series 2013 Bond proceeds used to finance each Series 2013
17 Bonds Project and related Expenses shall not exceed the amount for that Series
18 2013 Bonds Project stated under the caption Series 2013 Financing in the Bond
19 Schedule (excluding costs of that Series 2013 Bonds Project to be paid from any
20 source other than the proceeds of the Series 2013 Bonds).

21 (B) REFUNDING. The Refunded Bonds shall be refunded with
22 proceeds of the Series 2013C Bonds and other legally available funds, if any, for the
23 payment of principal of, premium, if any, and interest in order to redeem, on the date
24 of delivery of the Series 2013C Bonds, the Refunded Bonds at a redemption price of
25 100% of the principal amount thereof plus interest to date of redemption.

26 (C) EXPENSES. Expenses relating to the issuance of the Series 2013
27 Bonds, to the extent payable from the proceeds of the Series 2013 Bonds,
28 attributable to each Series 2013 Bond Project or the Refunding shall be payable as
29 set forth in this Ordinance.

30 (D) DESCRIPTION OF SERIES 2013 BONDS PROJECTS. Proceeds
31 of the Series 2013 Bonds, including net premium, other than the Series 2013C

1 Bonds, shall be used for the following Series 2013 Bond Projects and to pay
2 Expenses relating to the issuance of such Series 2013 Bonds:

3 (1) \$_____ to design, develop, study, construct,
4 modernize, automate, renovate, rehabilitate, recondition, landscape, furnish,
5 enhance, and otherwise improve, and to acquire buildings, property, vehicles,
6 apparatus, and equipment for, police and fire department facilities (the “Public Safety
7 Project”);

8 (2) \$_____ to plan, design, develop, construct, demolish,
9 equip, reconstruct, renovate, rehabilitate, expand, repair, study, landscape,
10 streetscape, enhance and otherwise improve, and to acquire property for, City-
11 owned community centers including those for families, youth, senior citizens, and for
12 economic development projects and for infrastructure and/or facility improvements
13 associated with Metropolitan Redevelopment Area projects and for community
14 enhancement projects (the “Family Community Center and Community
15 Enhancement Project”);

16 (3) \$_____ to study, map, plan, design, develop,
17 construct, rehabilitate, renovate, expand, furnish, equip, enhance and otherwise
18 improve and to acquire property, vehicles and equipment for park and recreational
19 facilities, including public parks and facilities within those parks, swimming pools,
20 tennis courts, sports fields and other recreational facilities, open space, medians,
21 bikeways, bosque lands and trails (the “Parks and Recreation Project”);

22 (4) \$_____ to modernize, make energy- and/or water-
23 efficient, upgrade, equip, improve, acquire, design, survey, develop, construct,
24 rehabilitate, renovate, maintain, expand, furnish, equip, enhance, and otherwise
25 improve, and to acquire property, vehicles and equipment for, public buildings,
26 facilities, and systems (the “Energy and Water Conservation, Public Facilities and
27 System Modernization Project”);

28 (5) \$_____ to acquire property, study, plan, design,
29 develop, construct, reconstruct, renovate, rehabilitate, modernize, preserve,
30 automate, upgrade, landscape and otherwise improve, and to acquire books, media,
31 and equipment for, public libraries (the “Library Project”);

1 (6) \$_____ to study, design, develop, construct,
2 reconstruct, rehabilitate, renovate, automate, modernize, sign, enhance, landscape
3 and otherwise improve, and to acquire property and equipment for municipal streets
4 and roads, interstate roadways and interchanges, medians, trails, bikeways,
5 walkways, sidewalks, railroad crossings, and bridges (the "Street Project");

6 (7) \$_____ to design, develop, construct, rehabilitate,
7 renovate, expand, recondition, modernize, automate, study, furnish, enhance and
8 otherwise improve, and to acquire property, vehicles, and equipment for public
9 transportation facilities (the "Public Transportation Project")

10 (8) \$_____ to plan, design, develop, construct,
11 reconstruct, rehabilitate, renovate, expand, extend, enhance, study, monitor and
12 otherwise improve, and to acquire property and equipment for the storm sewer
13 system (the "Storm Sewer System Project")

14 (9) \$_____ to study, design, develop, construct,
15 reconstruct, rehabilitate, renovate, repair, refurbish, modernize, preserve, maintain,
16 expand, enhance and otherwise improve, and to acquire artifacts, exhibits,
17 furnishings and equipment for City-owned museums and cultural facilities (the
18 "Museum and Cultural Facilities Project");

19 (10) \$_____ in support of the Workforce Housing Act
20 to provide resources towards the construction and rehabilitation of high quality,
21 permanently affordable housing for low-to-moderate-income working families,
22 including affordable senior rental (the "Affordable Housing Project");

23 (11) \$_____ to study, design, develop, construct,
24 reconstruct, rehabilitate, renovate, repair, refurbish, modernize, preserve, maintain,
25 expand, enhance, landscape and otherwise improve, and to acquire artifacts,
26 animals, plant material, exhibits, furnishings and equipment for the Zoo, Tingley
27 Beach, Aquarium, and Botanic Garden (the "Zoo and Biological Park Project").

28 SECTION 5. SERIES 2013 BONDS.

29 (A) AWARD AND SALE OF SERIES 2013 BONDS. The Council
30 hereby waives irregularities and informalities in the bids for the purchase of the
31 Series 2013A Bonds and the Series 2013B Bonds, and the Series 2013C Bonds as

1 permitted by the Series 2013 Bond Notice. The Series 2013A Bonds and the Series
2 2013B Bonds are sold and awarded to the Purchaser of the Series 2013A and
3 2013B Bonds at the purchase price set forth in the definition of Best Bid – Series
4 2013A and Series 2013B Bonds. The Series 2013C Bonds are authorized to be
5 sold to the Purchaser of Series 2013C Bonds at the purchase price set forth in the
6 definition of Best Bid – Series 2013C Bonds. The Series 2013D Bonds are
7 authorized to be sold to the State of New Mexico at the price and terms set forth in
8 the Bond Purchase Agreement (2013D).

9 (B) AUTHORIZATION OF THE SERIES 2013 BONDS. For the
10 purpose of protecting the public health, conserving the property, protecting the
11 general welfare and prosperity of the residents of the City and constructing and
12 acquiring the Series 2013 Bonds Projects and completing the Refunding, it is
13 necessary that the City issue, and the City is authorized to issue, pursuant to the
14 Act, its fully registered Series 2013 Bonds in an aggregate principal amount of
15 \$_____. The Series 2013 Bonds shall be issued in four series to be
16 designated as “General Obligation General Purpose Bonds, Series 2013A,” “General
17 Obligation Storm Sewer Bonds, Series 2013B,” “General Obligation Refunding
18 Bonds, Series 2013C” and “General Obligation Short-Term Bonds, Series 2013D.”
19 The Series 2013 Bonds shall be dated the respective dates of delivery of the Series
20 2013 Bonds.

21 No Series 2013 Bonds Authorized at 2011 Election shall be issued
22 or sold after June 6, 2014 (three years from the date of the initiation of proceedings
23 for the 2011 Election, that is, three years after the introduction of City Resolution
24 Enactment No. R-2011-052 by the City Council on June 6, 2011), except as
25 permitted by Section 6-15-9, NMSA 1978, as amended from time to time.

26 (C) GENERAL DETAILS OF SERIES 2013 BONDS. Series 2013
27 Bonds shall be issued as fully registered bonds, with each series numbered from 1
28 upwards consecutively and with such other prefixes or other distinguishing
29 designations as the Registrar may determine necessary or appropriate. The Series
30 2013A Bonds, the Series 2013B Bonds and the Series 2013C Bonds shall be issued

1 in Authorized Denominations. The Series 2013D Bonds may be issued in any
2 denomination.

3 (D) MATURITIES, PRINCIPAL AMOUNTS AND INTEREST OF
4 SERIES 2013A BONDS, SERIES 2013B BONDS AND SERIES 2013C BONDS. The
5 Series 2013A Bonds, the Series 2013B Bonds and the Series 2013C Bonds shall
6 bear interest from the most recent date to which interest has been paid or provided
7 for or, if no interest has been paid or provided for, from the date of the Series 2013A
8 Bonds, the Series 2013B Bonds and the Series 2013C Bonds until maturity. Interest
9 on the Series 2013A Bonds, the Series 2013B Bonds and the Series 2013C Bonds
10 will be paid on each Interest Payment Date and computed on the basis of a 360-day
11 year, consisting of twelve, 30-day months. If, at maturity, payment of the principal
12 amount of any Series 2013A Bonds, the Series 2013B Bonds and the Series 2013C
13 Bonds is not made as required by the Bond Ordinance, interest on the unpaid
14 principal amount on that Series 2013A Bonds, the Series 2013B Bonds and the
15 Series 2013C Bonds shall continue to accrue at the interest rate stated or described
16 in that Series 2013A Bonds, the Series 2013B Bonds and the Series 2013C Bonds,
17 until the principal amount of that Series 2013A Bonds, the Series 2013B Bonds and
18 the Series 2013C Bonds is paid in full.

19 The Series 2013A Bonds, the Series 2013B Bonds and the Series
20 2013C Bonds will mature serially on July 1 in the following years and principal
21 amounts:

	Series 2013A		Series 2013B		Series 2013C		
	Bonds		Bonds		Bonds		
	Years	Principal	Interest	Principal	Interest	Principal	Interest
	<u>Maturing</u>	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>	<u>Rate</u>
22							
23							
24							
25							
26	2013						
27	2014						
28	2015						
29	2016						
30	2017						
31	2018						
32	2019						

- 1 2020
- 2 2021
- 3 2022
- 4 2023
- 5 2024
- 6 2025

7 (E) MATURITY, PRINCIPAL AMOUNT AND INTEREST OF SERIES
8 2013D BONDS. The Series 2013D Bonds shall mature on July 1, 2013 in the
9 principal amount of \$_____. The Series 2013D Bonds shall bear interest at a
10 rate equal to the one-month London Interbank Offered Rate ("LIBOR") plus five
11 basis points (.050%), as determined by the Director of Finance and Administration in
12 consultation with the office of the State Treasurer prior to the date of delivery of the
13 Series 2013D Bonds, provided, however, that in no event shall the net effective
14 interest rate on the Series 2013D Bonds exceed 10%.

15 (F) BOOK-ENTRY. The Series 2013A Bonds, the Series 2013B Bonds
16 and the Series 2013C Bonds may be issued, in whole or in part, in book-entry form
17 with no physical distribution of bond certificates made to the public. A Depository
18 will act as securities depository for the Series 2013A Bonds, the Series 2013B
19 Bonds and the Series 2013C Bonds. A single certificate for each maturity date of
20 the Series 2013A Bonds, the Series 2013B Bonds and the Series 2013C Bonds
21 shall be delivered to the Depository and immobilized in its custody. The book-entry
22 system will evidence ownership of the Series 2013A Bonds, the Series 2013B Bonds
23 and the Series 2013C Bonds in Authorized Denominations, with transfers of
24 ownership effected on the books of the Depository and its participants
25 ("Participants"). As a condition to delivery of the Series 2013A Bonds, the Series
26 2013B Bonds and the Series 2013C Bonds in book-entry form, the Purchaser will,
27 immediately after acceptance of delivery thereof, deposit the Series 2013A Bonds,
28 the Series 2013B Bonds and the Series 2013C Bonds certificates with the
29 Depository, registered in the name of the Depository or its nominee. Principal,
30 premium, if any, and interest will be paid to the Depository or its nominee as the
31 Owner of Series 2013A Bonds, the Series 2013B Bonds and the Series 2013C

1 Bonds in book-entry form. The transfer of principal and interest payments to
2 Participants will be the responsibility of the Depository; the transfer of principal and
3 interest payments to the beneficial owners of the Series 2013A Bonds, the Series
4 2013B Bonds and the Series 2013C Bonds (“Beneficial Owners”) by Participants will
5 be the responsibility of such Participants and other nominees of Beneficial Owners
6 maintaining a relationship with Participants (“Indirect Participants”). Neither the City
7 nor the Paying Agent will be responsible or liable for maintaining, supervising or
8 reviewing the records maintained by the Depository, Participants or Indirect
9 Participants.

10 If (i) the Series 2013A Bonds, the Series 2013B Bonds and the
11 Series 2013C Bonds are not eligible for the services of a Depository, (ii) a
12 Depository determines to discontinue providing its services with respect to the
13 Series 2013A Bonds, the Series 2013B Bonds and the Series 2013C Bonds, or
14 (iii) the City determines that a continuation of the system of book-entry transfers
15 through a Depository ceases to be beneficial to the City or the Owners of the Series
16 Series 2013A Bonds, the Series 2013B Bonds and the Series 2013C Bonds, the City
17 will either identify another Depository or bond certificates will be delivered to
18 Beneficial Owners or their nominees and the Beneficial Owners or their nominees,
19 upon authentication of the Series 2013A Bonds, the Series 2013B Bonds and the
20 Series 2013C Bonds, and registration of the Series 2013A Bonds, the Series 2013B
21 Bonds and the Series 2013C Bonds in the Beneficial Owners’ or nominees’ names,
22 will become the Owners of the Series 2013A Bonds, the Series 2013B Bonds and
23 the Series 2013C Bonds for all purposes. In that event, the City shall mail an
24 appropriate notice to the Depository for notification to Participants, Indirect
25 Participants and Beneficial Owners of the substitute Depository or the issuance of
26 Series 2013A Bonds, the Series 2013B Bonds and the Series 2013C Bonds
27 certificates to Beneficial Owners or their nominees, as applicable.

28 Authorized Officers are authorized to execute and deliver
29 agreements with Depositories relating to the matters set forth in this Section.

30 SECTION 6. OPTIONAL REDEMPTION OF SERIES 2013A BONDS AND
31 2013B BONDS; SERIES 2013C BONDS AND SERIES 2013D BONDS NOT

1 REDEEMABLE. The Series 2013A Bonds and the Series 2013B Bonds maturing on
2 and after July 1, 2022 are subject to redemption prior to maturity at the option of the
3 City, in whole or in part at any time on or after July 1, 2021, at a redemption price of
4 100% of the principal of the Series 2013A Bonds or Series 2013B Bonds to be
5 redeemed, plus accrued interest, if any, to the date of redemption. The Series
6 2013C Bonds and the Series 2013D Bonds are not subject to redemption prior to
7 maturity.

8 SECTION 7. APPOINTMENT OF PAYING AGENT AND REGISTRAR;
9 PAYMENT OF SERIES 2013 BONDS.

10 (A) APPOINTMENT. The City Treasurer is hereby appointed as the
11 initial Paying Agent and Registrar for the Series 2013 Bonds.

12 (B) TRANSFER OF PAYMENTS TO PAYING AGENT. The City shall
13 transfer or credit to the Paying Agent amounts sufficient to pay the principal of and
14 interest on the Series 2013 Bonds on or before the dates on which they become
15 due.

16 (C) PAYMENT OF SERIES 2013 BONDS. The principal of and
17 premium, if any, on the Series 2013 Bonds shall be payable upon presentation and
18 surrender of the Series 2013 Bonds at the principal office of the Paying Agent at or
19 after their maturity. Interest on Series 2013 Bonds shall be payable by check or
20 draft mailed to the Owners (or by such other arrangement as may be mutually
21 agreed to by the Paying Agent and an Owner). An Owner shall be deemed to be
22 that person or entity shown on the registration books of the Series 2013 Bonds
23 maintained by the Registrar at the address appearing in the registration books at the
24 close of business on the applicable Record Date. However, interest which is not
25 timely paid or provided for shall cease to be payable to the Owners of the Series
26 2013 Bonds (or of one or more predecessor Series 2013 Bonds) as of the regular
27 Record Date, but shall be payable to the Owners of the Series 2013 Bonds (or of
28 one or more predecessor Series 2013 Bonds) at the close of business on a special
29 record date for the payment of the overdue interest. The special record date shall
30 be fixed by the Paying Agent and Registrar whenever money becomes available for
31 payment of the overdue interest and notice of the special record date shall be given

1 to the Owners of such Series 2013 Bonds not less than ten days prior to that date.
2 Payment shall be made in the coin or currency of the United States of America that
3 is at the time of payment legal tender for the payment of public and private debts. If
4 the principal amount of any Series 2013 Bond presented for payment remains
5 unpaid at maturity, the unpaid principal shall continue to bear interest at the rate
6 designated in that Series 2013 Bond. Payments of Series 2013 Bonds shall be
7 made without deduction for exchange or collection charges.

8 SECTION 8. SALE OF SERIES 2013A BONDS, SERIES 2013B BONDS AND
9 SERIES 2013C BONDS. The Series 2013A Bonds and the Series 2013B Bonds,
10 and the Series 2013C Bonds shall be sold and delivered to the designated
11 Purchaser or delivered to a Depository for and on behalf of the appropriate
12 Purchaser upon receipt by the City of the purchase price set forth in the definition of
13 Best Bid and upon the terms set forth in the Bond Ordinance. The Series 2013D
14 Bonds shall be sold and delivered to the State of New Mexico upon receipt by the
15 City of the respective purchase prices set forth in the Bond Purchase Agreement
16 (2013D).

17 SECTION 9. REGISTRATION, TRANSFER, EXCHANGE AND OWNERSHIP
18 OF SERIES 2013 BONDS.

19 (A) REGISTRATION, TRANSFER AND EXCHANGE. The City shall
20 cause books for registration, transfer and exchange of the Series 2013 Bonds to be
21 kept at the principal office of the Registrar. Upon surrender for transfer or exchange
22 of any Series 2013 Bonds at the principal office of the Registrar duly endorsed by
23 the Owner or his attorney duly authorized in writing, or accompanied by a written
24 instrument or instruments of transfer or exchange in form satisfactory to the
25 Registrar and properly executed, the City shall execute and the Registrar shall
26 authenticate and deliver in the name of the transferee or Owner, as appropriate, a
27 new Series 2013 Bond or Series 2013 Bonds of the same series, maturity, interest
28 rate and same aggregate principal amount in Authorized Denominations.

29 (B) OWNER OF SERIES 2013 BONDS. The person in whose name
30 any Series 2013 Bond is registered shall be deemed and regarded as its absolute
31 Owner for all purposes, except as may otherwise be provided with respect to the

1 payment of interest in Section 7(C). Payment of either the principal of or interest on
2 any Series 2013 Bond shall be made only to or upon the order of its Owner or his
3 legal representative. All such payments shall be valid and effectual to satisfy and
4 discharge the liability on Series 2013 Bonds to the extent of the amount paid.

5 (C) REPLACEMENT SERIES 2013 BONDS. If any Series 2013 Bond
6 is lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of that Series
7 2013 Bond, if mutilated, and the evidence, information or indemnity which the
8 Registrar and the City may reasonably require, authenticate and deliver a
9 replacement Series 2013 Bond or Series 2013 Bonds of the same series, aggregate
10 principal amount, maturity and interest rate, bearing a number or numbers not then
11 outstanding. If any lost, stolen, destroyed or mutilated Series 2013 Bond has
12 matured or been called for redemption, the Registrar may direct the Paying Agent to
13 pay that Series 2013 Bond in lieu of replacement.

14 (D) CHARGES. Exchanges and transfers of Series 2013 Bonds shall
15 be made without charge to the Owner or any transferee except that the Registrar
16 may make a charge sufficient to reimburse the Registrar for any tax, fee or other
17 governmental charge required to be paid with respect to that transfer or exchange.

18 (E) RESTRAINTS ON TRANSFER OR EXCHANGE. The Registrar
19 shall not be required to transfer or exchange (a) any Series 2013 Bond during the
20 five-day period preceding the mailing of notice calling Series 2013 Bonds for
21 redemption and (b) any Series 2013 Bond called for redemption.

22 SECTION 10. NEGOTIABILITY; GENERAL OBLIGATIONS; PAYMENT AND
23 SECURITY. The Series 2013A Bonds, the Series 2013B Bonds and the Series
24 2013C Bonds shall be fully negotiable and have all the qualities of negotiable
25 instruments, and the Owners of Series 2013A Bonds, the Series 2013B Bonds and
26 the Series 2013C Bonds shall possess all rights enjoyed by the owners of negotiable
27 instruments under the provisions of the Uniform Commercial Code—Investment
28 Securities in effect in the State. Series 2013D Bonds are not negotiable.
29 Outstanding Series 2013 Bonds shall be equally and ratably secured in all respects,
30 without preference, priority or distinction on account of the date or dates or the
31 actual time or times of the issuance or maturity of the Series 2013 Bonds. The

1 Series 2013 Bonds constitute the general obligation of the City payable from general
2 (ad valorem) property taxes levied against all property within the City subject to
3 taxation, without limitation as to rate or amount, and the full faith and credit of the
4 City is hereby pledged for their payment.

5 SECTION 11. EXECUTION AND CUSTODY OF SERIES 2013 BONDS.

6 (A) EXECUTION. The Series 2013 Bonds shall be signed and
7 executed in the name of the City by the manual or facsimile signatures of the Mayor
8 and the City Clerk and shall be authenticated by the manual signature of, or an
9 authorized officer of, the Registrar. The corporate seal of the City or a printed,
10 engraved, stamped or otherwise reproduced facsimile of that corporate seal shall be
11 placed on each Series 2013 Bond. The Series 2013 Bonds bearing the signatures
12 of the officers in office at the time of signing shall be the valid and binding obligations
13 of the City. Notwithstanding that before the delivery and payment of the Series 2013
14 Bonds any of the persons whose signatures appear on the Series 2013 Bonds, the
15 Mayor and the City Clerk may each adopt as his or her own facsimile signature the
16 facsimile signature of his or her predecessor in office, if that facsimile signature
17 appears upon any of the Series 2013 Bonds. No manual or facsimile signature of an
18 officer of the City or the Registrar shall be required if the Series 2013 Bonds are
19 issued in book-entry form without the delivery of any physical securities.

20 (B) AUTHENTICATION. The Series 2013 Bonds shall be
21 authenticated by the manual signature of the Registrar or an authorized officer of the
22 Registrar. No Series 2013 Bond shall be valid or obligatory for any purpose unless
23 the certificate of authentication has been duly executed by the Registrar. The
24 Registrar's certificate of authentication shall be deemed to have been fully executed
25 if manually signed and inscribed by the Registrar or, if applicable, an authorized
26 officer of the Registrar but it shall not be necessary that the same officer sign the
27 certificate of authentication on all of the Series 2013 Bonds issued under the Bond
28 Ordinance.

29 (C) FILING OF SIGNATURES. Prior to the execution of any Series
30 2013 Bond pursuant to Sections 6-9-1 to 6-9-6 NMSA 1978, as amended, the Mayor
31 and City Clerk shall each file with the New Mexico Secretary of State, his or her

1 manual signature certified by him or her under oath, provided that filing shall not be
2 necessary for any officer where any previous filing has legal application to the Series
3 2013 Bonds.

4 (D) CUSTODY. The Registrar shall hold in custody all Series 2013
5 Bonds signed and attested by the Mayor and City Clerk until ready for delivery to the
6 Depository, Purchaser, transferee or registered owner.

7 (E) AUTHENTICATION. No Series 2013 Bond shall be valid or
8 obligatory for any purpose unless the certificate or authentication has been duly
9 executed by the Registrar.

10 SECTION 12. FORM OF SERIES 2013 BONDS.

11 (A) SERIES 2013A BONDS. The Series 2013A Bonds shall be issued
12 as fully registered bonds in substantially the following form:

13 [FORM OF SERIES 2013A BONDS]

14 UNITED STATES OF AMERICA

15 STATE OF NEW MEXICO

COUNTY OF BERNALILLO

16 CITY OF ALBUQUERQUE

17 GENERAL OBLIGATION GENERAL PURPOSE BONDS

18 SERIES 2013A

19 Bond No. _____ \$ _____

20 INTEREST RATE MATURITY DATE DATE OF BOND CUSIP

21 _____% per annum _____, 2013 _____

22 Registered Owner:

23 Principal Amount:

24 The City of Albuquerque (the "City"), in the County of Bernalillo and State of
25 New Mexico (the "State"), a municipal corporation duly organized and existing under
26 the Constitution and other laws of the State, for value received, promises to pay the
27 Principal Amount stated above to the Registered Owner stated above or registered
28 assigns, on the Maturity Date stated above upon presentation and surrender of this
29 bond at the principal office of the City Treasurer in Albuquerque, New Mexico or its
30 successors (referred to in this bond as the "Paying Agent" or "Registrar," as
31 applicable). The City also promises to pay interest on the unpaid Principal Amount

1 at the Interest Rate stated above on January 1 and July 1 of each year, commencing
2 July 1, 2013, until payment of the Principal Amount has been made or provided for
3 at maturity or the prior redemption date if permitted and called for redemption. This
4 bond shall bear interest from the most recent date to which interest has been paid or
5 provided for or if no interest has been paid or provided for from the Date of Bond
6 stated above until maturity. If, upon presentation of this bond on the Maturity Date,
7 payment is not made as required by the Bond Ordinance, defined below, interest on
8 the unpaid Principal Amount of this bond shall continue to accrue at the Interest
9 Rate until the Principal Amount is paid in full.

10 This bond is one of a duly authorized issue of fully registered bonds of the City in
11 the aggregate principal amount of \$_____ issued in denominations of
12 \$5,000 or integral multiples of \$5,000, designated as City of Albuquerque,
13 New Mexico General Obligation General Purpose Bonds, Series 2013A (the
14 "Bonds") issued under and pursuant to City Ordinance Twentieth Council Bill No. O-
15 ____-____ (the "Bond Ordinance").

16 The Bonds constitute the general obligation of the City payable from property
17 taxes levied against all property of the City subject to taxation by the City, without
18 limitation as to rate or amount, and the full faith and credit of the City is irrevocably
19 pledged for the punctual payment of the principal of and interest on the Bonds.

20 Payment of the principal of this bond shall be made only to or upon the order of
21 the Registered Owner or his legal representative. Interest on this bond is payable by
22 check or draft mailed to the Registered Owner or his legal representative (or by such
23 other arrangement as may be mutually agreed to by the Paying Agent and the
24 Registered Owner) as shown on the registration books for the Bonds maintained by
25 the Registrar at the address appearing in the registration books at the close of
26 business on the twenty-fifth day of the calendar month next preceding the applicable
27 Interest Payment Date (the "Record Date"). Any interest which is not timely paid or
28 duly provided for shall cease to be payable to the Registered Owner as of the
29 Record Date but shall be payable to the Registered Owner as shown on the
30 registration books at the close of business on a special record date to be fixed by the
31 Paying Agent and Registrar for the payment of interest. The special record date

1 shall be fixed whenever money becomes available for payment of the overdue
2 interest and notice of the special record date shall be given to the owners of the
3 Bonds as then shown on the Registrar's registration books not less than ten days
4 prior to the special record date. If, upon presentation at maturity, payment of this
5 bond is not made as required, all interest shall continue at the Interest Rate until the
6 Principal Amount is paid in full. The principal of, premium, if any, and interest on this
7 bond are payable in lawful money of the United States of America, without deduction
8 for the services of the Paying Agent. All such payments shall be valid and effectual
9 to satisfy and discharge the liability on this bond to the extent of the sum or sums
10 paid.

11 The Bonds maturing on and after July 1, 2022 are subject to redemption prior to
12 their maturity dates at the option of the City, in whole or in part at any time on or
13 after July 1, 2021, at a redemption price of 100% of the principal of the Bonds to be
14 redeemed, plus accrued interest, if any, to the date of redemption.

15 The Bonds are issued in book-entry form with no physical distribution of Bond
16 certificates made to the public and a securities depository is acting as securities
17 depository for the Bonds.

18 The Bonds are issued by the City, together with the City's \$_____ General
19 Obligation Storm Sewer Bonds, Series 2013B, \$_____ General Obligation
20 Refunding Bonds, Series 2013C, and \$_____ General Obligation Short-Term
21 Bonds, Series 2013D and the net premium paid therefore, upon its behalf and upon
22 the credit of the City, for the following City purposes: (1) \$_____ for public
23 safety; (2) \$_____ for citizens' centers; (3) \$_____ for parks and
24 other recreational facilities; (4) \$_____ for facilities and equipment; (5)
25 \$_____ for public libraries; (6) \$_____ for streets; (7)
26 \$_____ for public transportation facilities; (8) \$_____ for storm sewer
27 systems; (9) \$_____ for museums and cultural facilities; (10)
28 \$_____ for affordable housing; (11) \$_____ for zoo and biological park
29 facilities; and (12) _____ for the refunding of the City's General Obligation
30 Bonds, Series 2005B.

31 Books for the registration and transfer of the Bonds will be kept by the Registrar.

1 The person in whose name this bond is registered shall be deemed and regarded as
2 its absolute owner for all purposes, except as may otherwise be provided with
3 respect to payment of interest as set forth above. Upon surrender for transfer or
4 exchange of this bond at the principal office of the Registrar duly endorsed by the
5 Registered Owner or his attorney duly authorized in writing or accompanied by a
6 written instrument or instruments of transfer or exchange in form satisfactory to the
7 Registrar and properly executed the City will execute and the Registrar will
8 authenticate and deliver in the name of the transferee or Registered Owner, as
9 appropriate, a new Bond or Bonds in fully registered form of the same maturity,
10 interest rate and aggregate principal amount and authorized denominations.

11 The issuance of the Bonds has been authorized by the electors of the City
12 qualified to vote and voting at a municipal election of the City held on
13 October 4, 2011. All of the requirements of law have been complied with by the
14 proper officers of the City for the issuance of the Bonds. The total indebtedness of
15 the City, including that of the Bonds, and the indebtedness for each of the projects
16 described in the Bonds does not exceed any limit of indebtedness prescribed by the
17 Charter of the City or the Constitution or law of the State. Provision has been made
18 for the levy and collection of annual taxes which will be sufficient to pay the principal
19 of, premium, if any, and interest on the Bonds when the same become due.

20 If sufficient funds are deposited with the Paying Agent to pay the principal of any
21 Bonds becoming due at maturity, together with interest accrued to the due date,
22 interest on such Bonds will cease to accrue on the due date, and thereafter the
23 owners will be restricted to the funds deposited as provided in the Bond Ordinance.

24 All conditions, acts and things required to exist, to have happened or to have
25 been performed precedent to or in the issuance of the Bonds exist, have happened
26 and have been performed in due time, form and manner, as required by law.

27 IN WITNESS WHEREOF, the City has caused this bond to be signed and
28 executed on the City's behalf by the manual or facsimile signature of the Mayor and
29 the manual signature of the City Clerk, has caused the corporate seal of the City to
30 be placed on this bond, and has caused this bond to be authenticated with the
31 manual signature of the Treasurer of the City, as Registrar for the bonds, all as of

1 the Date of Bond stated above.

2 CITY OF ALBUQUERQUE, NEW MEXICO

3 By _____

4 Mayor

5 (SEAL)

6 ATTEST:

7 By

8 City Clerk

9 CERTIFICATE OF AUTHENTICATION

10 This is one of the City of Albuquerque, New Mexico General Obligation General
11 Purpose Bonds, Series 2013A, described above and in the Bond Ordinance, and
12 this bond has been registered on the registration books of the City by the
13 undersigned as Registrar for the Bonds.

14 Date of Authentication: _____, 2013

15 By

16 As Registrar

17

18 STATE OF NEW MEXICO)

19 COUNTY OF BERNALILLO)

LEGAL OPINION CERTIFICATE

20 CITY OF ALBUQUERQUE)

21 The undersigned Clerk of the City hereby certifies that the manually executed
22 and dated approving legal opinion of Brownstein Hyatt Farber Schreck, LLP, as
23 bond counsel, is on file in the records of the City; that a manually executed and
24 dated copy of that opinion was forwarded to a representative of the original
25 purchaser of the Bonds; and the opinion was dated and issued the same date as the
26 date of delivery of and the payment for the Bonds.

27 WITNESS my manual signature and official seal of the City of Albuquerque,
28 New Mexico.

29 ALBUQUERQUE, NEW MEXICO

30 By

31 City Clerk

1 (SEAL)

2

3 FOR VALUE RECEIVED _____ hereby sells,
4 assigns and transfers this bond to
5 _____ (please print or type
6 name and address of assignee), whose social security or other identification number
7 is _____, and irrevocably appoints
8 _____, as attorney, to transfer this bond on the
9 registration books of the City, with power of substitution of revocation.

10 DATE: _____

11

12 _____

13 NOTICE: The signature on this assignment must correspond with the name as it
14 appears on the face of this bond in every particular, without alteration or
15 enlargement or any change whatsoever.

16

[END OF FORM OF SERIES 2013A BONDS]

17

(B) SERIES 2013B BONDS. The Series 2013B Bonds shall be issued
18 as fully registered bonds in substantially the following form:

19

[FORM OF SERIES 2013B BONDS]

20

UNITED STATES OF AMERICA

21

STATE OF NEW MEXICO COUNTY OF BERNALILLO

22

CITY OF ALBUQUERQUE

23

GENERAL OBLIGATION STORM SEWER BONDS

24

SERIES 2013B

25

Bond No. _____ \$ _____

26

INTEREST RATE MATURITY DATE DATE OF BOND CUSIP

27

____% per annum July 1, 20____ _____, 2013 _____

28

Registered Owner:

29

Principal Amount:

30

The City of Albuquerque (the "City"), in the County of Bernalillo and State of
31 New Mexico (the "State"), a municipal corporation duly organized and existing under

1 the Constitution and other laws of the State, for value received, promises to pay the
2 Principal Amount stated above to the Registered Owner stated above or registered
3 assigns, on the Maturity Date stated above upon presentation and surrender of this
4 bond at the principal office of the City Treasurer in Albuquerque, New Mexico or its
5 successors (referred to in this bond as the "Paying Agent" or "Registrar," as
6 applicable). The City also promises to pay interest on the unpaid Principal Amount
7 at the Interest Rate stated above on January 1 and July 1 of each year (each an
8 "Interest Payment Date") beginning July 1, 2013 until payment of the Principal
9 Amount has been made or provided for at maturity or the prior redemption date if
10 permitted and called for redemption. This bond shall bear interest from the most
11 recent date to which interest has been paid or provided for or if no interest has been
12 paid or provided for from the Date of Bond stated above until maturity. If, upon
13 presentation of this bond on the Maturity Date, payment is not made as required by
14 the Bond Ordinance, defined below, interest on the unpaid Principal Amount of this
15 bond shall continue to accrue at the Interest Rate until the Principal Amount is paid
16 in full.

17 This bond is one of a duly authorized issue of fully registered bonds of the City in
18 the aggregate principal amount of \$_____ issued in denominations of \$5,000
19 or integral multiples of \$5,000, designated as City of Albuquerque, New Mexico
20 General Obligation Storm Sewer Bonds, Series 2013B (the "Bonds") issued under
21 and pursuant to City Ordinance Twentieth Council Bill No. O-____-____ (the "Bond
22 Ordinance").

23 The Bonds constitute the general obligation of the City payable from property
24 taxes levied against all property of the City subject to taxation by the City, without
25 limitation as to rate or amount, and the full faith and credit of the City is irrevocably
26 pledged for the punctual payment of the principal of and interest on the Bonds.

27 Payment of the principal of this bond shall be made only to or upon the order of
28 the Registered Owner or his legal representative. Interest on this bond is payable by
29 check or draft mailed to the Registered Owner or his legal representative (or by such
30 other arrangement as may be mutually agreed to by the Paying Agent and the
31 Registered Owner) as shown on the registration books for the Bonds maintained by

1 the Registrar at the address appearing in the registration books at the close of
2 business on the twenty-fifth day of the calendar month next preceding the applicable
3 Interest Payment Date (the "Record Date"). Any interest which is not timely paid or
4 duly provided for shall cease to be payable to the Registered Owner as of the
5 Record Date but shall be payable to the Registered Owner as shown on the
6 registration books at the close of business on a special record date to be fixed by the
7 Paying Agent and Registrar for the payment of interest. The special record date
8 shall be fixed whenever money becomes available for payment of the overdue
9 interest and notice of the special record date shall be given to the owners of the
10 Bonds as then shown on the Registrar's registration books not less than ten days
11 prior to the special record date. If, upon presentation at maturity, payment of this
12 bond is not made as required, all interest shall continue at the Interest Rate until the
13 Principal Amount is paid in full. The principal of, premium, if any, and interest on this
14 bond are payable in lawful money of the United States of America, without deduction
15 for the services of the Paying Agent. All such payments shall be valid and effectual
16 to satisfy and discharge the liability on this bond to the extent of the sum or sums
17 paid.

18 The Bonds maturing on and after July 1, 2022 are subject to redemption prior to
19 their maturity dates at the option of the City, in whole or in part at any time on or
20 after July 1, 2021, at a redemption price of 100% of the principal of the Bonds to be
21 redeemed, plus accrued interest, if any, to the date of redemption.

22 The Bonds are issued in book-entry form with no physical distribution of Bond
23 certificates made to the public and a securities depository is acting as securities
24 depository for the Bonds.

25 The Bonds are issued by the City, together with its \$_____General
26 Obligation General Purpose Bonds, Series 2013A, its \$_____General
27 Obligation Refunding Bonds, Series 2013C and its \$_____General
28 Obligation Short-Term Bonds, Series 2013D, and the net premium paid therefore,
29 upon its behalf and upon the credit of the City, in the following amounts for the
30 following City purposes: (1) \$_____for public safety; (2) \$_____for
31 citizens' centers; (3) \$_____for parks and other recreational facilities; (4)

1 \$_____ for facilities and equipment; (5) \$_____ for public libraries; (6)
2 \$_____ for streets; (7) \$_____ for public transportation facilities; (8)
3 \$_____ for storm sewer systems; (9) \$_____ for museums and
4 cultural facilities; (10) \$_____ for affordable housing; (11) \$_____ for
5 to zoo and biological park facilities; and (12) \$_____ for the refunding of the
6 City's General Obligation Bonds, Series 2005B.

7 Books for the registration and transfer of the Bonds will be kept by the Registrar.
8 The person in whose name this bond is registered shall be deemed and regarded as
9 its absolute owner for all purposes, except as may otherwise be provided with
10 respect to payment of interest as set forth above. Upon surrender for transfer or
11 exchange of this bond at the principal office of the Registrar duly endorsed by the
12 Registered Owner or his attorney duly authorized in writing or accompanied by a
13 written instrument or instruments of transfer or exchange in form satisfactory to the
14 Registrar and properly executed the City will execute and the Registrar will
15 authenticate and deliver in the name of the transferee or Registered Owner, as
16 appropriate, a new Bond or Bonds in fully registered form of the same maturity,
17 interest rate and aggregate principal amount and authorized denominations.

18 The issuance of the Series 2013B Bonds has been authorized by the electors of
19 the City qualified to vote and voting at the municipal election of the City held on
20 October 4, 2011. All of the requirements of law have been complied with by the
21 proper officers of the City for the issuance of the Bonds. The total indebtedness of
22 the City, including that of the Bonds, and the indebtedness for each of the projects
23 described in the Bonds does not exceed any limit of indebtedness prescribed by the
24 Charter of the City or the Constitution or law of the State. Provision has been made
25 for the levy and collection of annual taxes which will be sufficient to pay the principal
26 of, premium, if any, and interest on the Bonds when the same become due.

27 If sufficient funds are deposited with the Paying Agent to pay the principal of any
28 Bonds becoming due at maturity, together with interest accrued to the due date,
29 interest on such Bonds will cease to accrue on the due date, and thereafter the
30 owners will be restricted to the funds deposited as provided in the Bond Ordinance.

31 All conditions, acts and things required to exist, to have happened or to have

1 been performed precedent to or in the issuance of the Bonds exist, have happened
2 and have been performed in due time, form and manner, as required by law.

3 IN WITNESS WHEREOF, the City has caused this bond to be signed and
4 executed on the City's behalf by the manual or facsimile signature of the Mayor and
5 the manual signature of the City Clerk, has caused the corporate seal of the City to
6 be placed on this bond, and has caused this bond to be authenticated with the
7 manual signature of the Treasurer of the City, as Registrar for the bonds, all as of
8 the Date of Bond stated above.

9 CITY OF ALBUQUERQUE, NEW MEXICO

10 By _____

11 Mayor

12 (SEAL)

13 ATTEST:

14 By

15 City Clerk

16
17 CERTIFICATE OF AUTHENTICATION

18 This is one of the City of Albuquerque, New Mexico General Obligation Storm
19 Sewer Bonds, Series 2013B described above and in the Bond Ordinance and this
20 bond has been registered on the registration books of the City by the undersigned as
21 Registrar for the Bonds.

22 Date of Authentication: _____, 2013

23 By

24 As Registrar

25
26 STATE OF NEW MEXICO)

27 COUNTY OF BERNALILLO) LEGAL OPINION CERTIFICATE

28 CITY OF ALBUQUERQUE)

29 The undersigned Clerk of the City hereby certifies that the manually executed
30 and dated approving legal opinion of Brownstein Hyatt Farber Schreck, LLP, as
31 bond counsel, is on file in the records of the City; that a manually executed and

1 dated copy of that opinion was forwarded to a representative of the original
2 purchaser of the Bonds; and the opinion was dated and issued the same date as the
3 date of delivery of and the payment for the Bonds.

4 WITNESS my manual signature and official seal of the City of Albuquerque,
5 New Mexico.

6 ALBUQUERQUE, NEW MEXICO

7 By _____

8 City Clerk

9 (SEAL)

10
11 FOR VALUE RECEIVED _____ hereby sells,
12 assigns and transfers this bond to
13 _____ (please print or type
14 name and address of assignee), whose social security or other identification number
15 is _____, and irrevocably appoints
16 _____, as attorney, to transfer this bond on the
17 registration books of the City, with power of substitution of revocation.

18 DATE: _____

19
20 _____
21 NOTICE: The signature on this assignment must correspond with the name as it
22 appears on the face of this bond in every particular, without alteration or
23 enlargement or any change whatsoever.

24 [END OF FORM OF SERIES 2013B BONDS]

25 (C) SERIES 2013C BONDS. The Series 2013C Bonds shall be issued
26 as fully registered bonds in substantially the following form:

27 [FORM OF SERIES 2013C BONDS]

28 UNITED STATES OF AMERICA

29 STATE OF NEW MEXICO COUNTY OF BERNALILLO

30 CITY OF ALBUQUERQUE

31 GENERAL OBLIGATION REFUNDING BONDS

SERIES 2013C

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Bond No. _____ \$ _____
INTEREST RATE MATURITY DATE DATE OF BOND CUSIP
_____% per annum July 1, 20____ _____, 2013 _____

Registered Owner:

Principal Amount:

The City of Albuquerque (the "City"), in the County of Bernalillo and State of New Mexico (the "State"), a municipal corporation duly organized and existing under the Constitution and other laws of the State, for value received, promises to pay the Principal Amount stated above to the Registered Owner stated above or registered assigns, on the Maturity Date stated above upon presentation and surrender of this bond at the principal office of the City Treasurer in Albuquerque, New Mexico or its successors (referred to in this bond as the "Paying Agent" or "Registrar," as applicable). The City also promises to pay interest on the unpaid Principal Amount at the Interest Rate stated above on January 1 and July 1 of each year (each an "Interest Payment Date") beginning July 1, 2013 until payment of the Principal Amount has been made or provided for at maturity or the prior redemption date if permitted and called for redemption. This bond shall bear interest from the most recent date to which interest has been paid or provided for or if no interest has been paid or provided for from the Date of Bond stated above until maturity. If, upon presentation of this bond on the Maturity Date, payment is not made as required by the Bond Ordinance, defined below, interest on the unpaid Principal Amount of this bond shall continue to accrue at the Interest Rate until the Principal Amount is paid in full.

This bond is one of a duly authorized issue of fully registered bonds of the City in the aggregate principal amount of \$_____ issued in denominations of \$5,000 or integral multiples of \$5,000, designated as City of Albuquerque, New Mexico General Obligation Refunding Bonds, Series 2013C (the "Bonds") issued under and pursuant to City Ordinance Twentieth Council Bill No. O-_____-_____ (the "Bond Ordinance").

The Bonds constitute the general obligation of the City payable from property

1 taxes levied against all property of the City subject to taxation by the City, without
2 limitation as to rate or amount, and the full faith and credit of the City is irrevocably
3 pledged for the punctual payment of the principal of and interest on the Bonds.

4 Payment of the principal of this bond shall be made only to or upon the order of
5 the Registered Owner or his legal representative. Interest on this bond is payable by
6 check or draft mailed to the Registered Owner or his legal representative (or by such
7 other arrangement as may be mutually agreed to by the Paying Agent and the
8 Registered Owner) as shown on the registration books for the Bonds maintained by
9 the Registrar at the address appearing in the registration books at the close of
10 business on the twenty-fifth day of the calendar month next preceding the applicable
11 Interest Payment Date (the "Record Date"). Any interest which is not timely paid or
12 duly provided for shall cease to be payable to the Registered Owner as of the
13 Record Date but shall be payable to the Registered Owner as shown on the
14 registration books at the close of business on a special record date to be fixed by the
15 Paying Agent and Registrar for the payment of interest. The special record date
16 shall be fixed whenever money becomes available for payment of the overdue
17 interest and notice of the special record date shall be given to the owners of the
18 Bonds as then shown on the Registrar's registration books not less than ten days
19 prior to the special record date. If, upon presentation at maturity, payment of this
20 bond is not made as required, all interest shall continue at the Interest Rate until the
21 Principal Amount is paid in full. The principal of, premium, if any, and interest on this
22 bond are payable in lawful money of the United States of America, without deduction
23 for the services of the Paying Agent. All such payments shall be valid and effectual
24 to satisfy and discharge the liability on this bond to the extent of the sum or sums
25 paid.

26 The Bonds are not subject to redemption prior to maturity.

27 The Bonds are issued in book-entry form with no physical distribution of Bond
28 certificates made to the public and a securities depository is acting as securities
29 depository for the Bonds.

30 The Bonds are issued by the City, together with its \$_____General
31 Obligation General Purpose Bonds, Series 2013A, its \$_____General

1 Obligation Storm Sewer Bonds, Series 2013B and its \$_____General
2 Obligation Short-Term Bonds, Series 2013D, and net premium paid therefore, upon
3 its behalf and upon the credit of the City, in the following amounts for the following
4 City purposes: (1) \$_____for public safety; (2) \$_____for citizens'
5 centers; (3) \$_____for parks and other recreational facilities; (4)
6 \$_____for facilities and equipment; (5) \$_____for public libraries; (6)
7 \$_____for streets; (7) \$_____for public transportation facilities; (8)
8 \$_____for storm sewer systems; (9) \$_____for museums and
9 cultural facilities; (10) \$_____for affordable housing; (11) \$_____for
10 zoo and biological park facilities; and (12) \$_____for the refunding of the
11 City's General Obligation Bonds, Series 2005B.

12 Books for the registration and transfer of the Bonds will be kept by the Registrar.
13 The person in whose name this bond is registered shall be deemed and regarded as
14 its absolute owner for all purposes, except as may otherwise be provided with
15 respect to payment of interest as set forth above. Upon surrender for transfer or
16 exchange of this bond at the principal office of the Registrar duly endorsed by the
17 Registered Owner or his attorney duly authorized in writing or accompanied by a
18 written instrument or instruments of transfer or exchange in form satisfactory to the
19 Registrar and properly executed the City will execute and the Registrar will
20 authenticate and deliver in the name of the transferee or Registered Owner, as
21 appropriate, a new Bond or Bonds in fully registered form of the same maturity,
22 interest rate and aggregate principal amount and authorized denominations.

23 The City is authorized by statute to issue refunding bonds for the purpose of
24 refunding outstanding general obligation bonds. All of the requirements of law have
25 been complied with by the proper officers of the City for the issuance of the Bonds.
26 The total indebtedness of the City, including that of the Bonds, and the indebtedness
27 for each of the projects described in the Bonds does not exceed any limit of
28 indebtedness prescribed by the Charter of the City or the Constitution or law of the
29 State. Provision has been made for the levy and collection of annual taxes which
30 will be sufficient to pay the principal of, premium, if any, and interest on the Bonds
31 when the same become due.

1 If sufficient funds are deposited with the Paying Agent to pay the principal of any
2 Bonds becoming due at maturity, together with interest accrued to the due date,
3 interest on such Bonds will cease to accrue on the due date, and thereafter the
4 owners will be restricted to the funds deposited as provided in the Bond Ordinance.

5 All conditions, acts and things required to exist, to have happened or to have
6 been performed precedent to or in the issuance of the Bonds exist, have happened
7 and have been performed in due time, form and manner, as required by law.

8 IN WITNESS WHEREOF, the City has caused this bond to be signed and
9 executed on the City's behalf by the manual or facsimile signature of the Mayor and
10 the manual signature of the City Clerk, has caused the corporate seal of the City to
11 be placed on this bond, and has caused this bond to be authenticated with the
12 manual signature of the Treasurer of the City, as Registrar for the bonds, all as of
13 the Date of Bond stated above.

14 CITY OF ALBUQUERQUE, NEW MEXICO

15 By _____

16 Mayor

17 (SEAL)

18 ATTEST:

19 By

20 City Clerk

21
22 CERTIFICATE OF AUTHENTICATION

23 This is one of the City of Albuquerque, New Mexico General Obligation
24 Refunding Bonds, Series 2013C described above and in the Bond Ordinance and
25 this bond has been registered on the registration books of the City by the
26 undersigned as Registrar for the Bonds.

27 Date of Authentication: _____, 2013

28 By

29 As Registrar

30
31 STATE OF NEW MEXICO)

1 COUNTY OF BERNALILLO) LEGAL OPINION CERTIFICATE
2 CITY OF ALBUQUERQUE)

3 The undersigned Clerk of the City hereby certifies that manually executed and
4 dated approving legal opinion of Brownstein Hyatt Farber Schreck, LLP, as bond
5 counsel, is on file in the records of the City; that a manually executed and dated
6 copy of that opinion was forwarded to a representative of the original purchaser of
7 the Bonds; and the opinion was dated and issued the same date as the date of
8 delivery of and the payment for the Bonds.

9 WITNESS my manual signature and official seal of the City of Albuquerque,
10 New Mexico.

11 ALBUQUERQUE, NEW MEXICO
12 By _____
13 City Clerk

14 (SEAL)

15
16 FOR VALUE RECEIVED _____ hereby sells,
17 assigns and transfers this bond to
18 _____ (please print or type
19 name and address of assignee), whose social security or other identification number
20 is _____, and irrevocably appoints
21 _____, as attorney, to transfer this bond on the
22 registration books of the City, with power of substitution of revocation.

23 DATE: _____
24
25 _____

26 NOTICE: The signature on this assignment must correspond with the name as it
27 appears on the face of this bond in every particular, without alteration or
28 enlargement or any change whatsoever.

29 [END OF FORM OF SERIES 2013C BONDS]

30 (D) SERIES 2013D BONDS. The Series 2013D Bonds shall be issued
31 as fully registered bonds in substantially the following form:

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[FORM OF SERIES 2013D BONDS]

UNITED STATES OF AMERICA

STATE OF NEW MEXICO COUNTY OF BERNALILLO

CITY OF ALBUQUERQUE

SHORT-TERM GENERAL OBLIGATION BONDS

SERIES 2013D

Bond No. _____ \$ _____

INTEREST RATE	MATURITY DATE	DATE OF BOND
____% per annum	July 1, 2013	_____, 2013

Registered Owner: State of New Mexico

Principal Amount: \$ _____

The City of Albuquerque (the "City"), in the County of Bernalillo and State of New Mexico (the "State"), a municipal corporation duly organized and existing under the Constitution and other laws of the State, for value received, promises to pay the Principal Amount stated above to the Registered Owner stated above or registered assigns, on the Maturity Date stated above upon presentation and surrender of this bond at the principal office of the City Treasurer in Albuquerque, New Mexico or its successors (referred to in this bond as the "Paying Agent" or "Registrar," as applicable). The City also promises to pay interest on the unpaid Principal Amount at the Interest Rate stated above on the Maturity Date. This bond shall bear interest from the most recent date to which interest has been paid or provided for or if no interest has been paid or provided for from the Date of Bond stated above until maturity. If, upon presentation of this bond on the Maturity Date, payment is not made as required by the Bond Ordinance, defined below, interest on the unpaid Principal Amount of this bond shall continue to accrue at the Interest Rate until the Principal Amount is paid in full.

This bond is one of a duly authorized issue of fully registered bonds of the City in the aggregate principal amount of \$ _____, designated as City of Albuquerque, New Mexico General Obligation Short-Term Bonds, Series 2013D (the "Bonds") issued under and pursuant to City Ordinance Twentieth Council Bill No. O-

1 ____ - __ (the "Bond Ordinance").

2 The Bonds constitute the general obligation of the City payable from property
3 taxes levied against all property of the City subject to taxation by the City, without
4 limitation as to rate or amount, and the full faith and credit of the City is irrevocably
5 pledged for the punctual payment of the principal of and interest on the Bonds.

6 Payment of the principal of this bond shall be made only to or upon the order of
7 the Registered Owner or his legal representative. Interest on this bond is payable by
8 check or draft mailed to the Registered Owner or his legal representative (or by such
9 other arrangement as may be mutually agreed to by the Paying Agent and the
10 Registered Owner) as shown on the registration books for the Bonds maintained by
11 the Registrar at the address appearing in the registration books at the close of
12 business on the twenty-fifth day of the calendar month next preceding the applicable
13 Interest Payment Date (the "Record Date"). Any interest which is not timely paid or
14 duly provided for shall cease to be payable to the Registered Owner as of the
15 Record Date but shall be payable to the Registered Owner as shown on the
16 registration books at the close of business on a special record date to be fixed by the
17 Paying Agent and Registrar for the payment of interest. The special record date
18 shall be fixed whenever money becomes available for payment of the overdue
19 interest and notice of the special record date shall be given to the owners of the
20 Bonds as then shown on the Registrar's registration books not less than ten days
21 prior to the special record date. If, upon presentation at maturity, payment of this
22 bond is not made as required, all interest shall continue at the Interest Rate until the
23 Principal Amount is paid in full. The principal of, premium, if any, and interest on this
24 bond are payable in lawful money of the United States of America, without deduction
25 for the services of the Paying Agent. All such payments shall be valid and effectual
26 to satisfy and discharge the liability on this bond to the extent of the sum or sums
27 paid.

28 The Bonds are not subject to redemption prior to maturity.

29 The Bonds are issued by the City, together with its \$_____ General
30 Obligation General Purpose Bonds, Series 2013A, its \$_____ General
31 Obligation Storm Sewer Bonds, Series 2013B, and its \$_____ General

1 Obligation Refunding Bonds, Series 2013C, upon its behalf and upon the credit of
2 the City, in the following amounts for the following City purposes: (1)
3 \$6_____ for public safety; (2) \$_____for citizens' centers; (3)
4 \$_____for parks and other recreational facilities; (4) \$_____for
5 facilities and equipment; (5) \$_____ for public libraries; (6) \$_____
6 for streets; (7) \$_____ for public transportation facilities; (8) \$_____
7 for storm sewer systems; (9) \$_____ for museums and cultural facilities;
8 (10) \$_____ for affordable housing; (11) \$_____ for zoo and
9 biological park facilities; and (12) \$_____ for the refunding of the City's
10 General Obligation Bonds, Series 2005B.

11 Books for the registration and transfer of the Bonds will be kept by the Registrar.
12 The person in whose name this bond is registered shall be deemed and regarded as
13 its absolute owner for all purposes, except as may otherwise be provided with
14 respect to payment of interest as set forth above. Upon surrender for transfer or
15 exchange of this bond at the principal office of the Registrar duly endorsed by the
16 Registered Owner or his attorney duly authorized in writing or accompanied by a
17 written instrument or instruments of transfer or exchange in form satisfactory to the
18 Registrar and properly executed the City will execute and the Registrar will
19 authenticate and deliver in the name of the transferee or Registered Owner, as
20 appropriate, a new Bond or Bonds in fully registered form of the same maturity,
21 interest rate and aggregate principal amount and authorized denominations.

22 The issuance of the Series 2013D Bonds has been authorized by the electors of
23 the City qualified to vote and voting at the municipal election of the City held on
24 October 4, 2011. All of the requirements of law have been complied with by the
25 proper officers of the City for the issuance of the Bonds. The total indebtedness of
26 the City, including that of the Bonds, and the indebtedness for each of the projects
27 described in the Bonds does not exceed any limit of indebtedness prescribed by the
28 Charter of the City or the Constitution or law of the State. Provision has been made
29 for the levy and collection of annual taxes which will be sufficient to pay the principal
30 of, premium, if any, and interest on the Bonds when the same become due.

31 If sufficient funds are deposited with the Paying Agent to pay the principal of any

1 Bonds becoming due at maturity, together with interest accrued to the due date,
2 interest on such Bonds will cease to accrue on the due date, and thereafter the
3 owners will be restricted to the funds deposited as provided in the Bond Ordinance.

4 All conditions, acts and things required to exist, to have happened or to have
5 been performed precedent to or in the issuance of the Bonds exist, have happened
6 and have been performed in due time, form and manner, as required by law.

7 IN WITNESS WHEREOF, the City has caused this bond to be signed and
8 executed on the City's behalf by the manual or facsimile signature of the Mayor and
9 the manual signature of the City Clerk, has caused the corporate seal of the City to
10 be placed on this bond, and has caused this bond to be authenticated with the
11 manual signature of the Treasurer of the City, as Authenticating Agent for the bonds,
12 all as of the Date of Bond stated above.

13 CITY OF ALBUQUERQUE, NEW MEXICO

14 By _____

15 Mayor

16 (SEAL)

17 ATTEST:

18 By

19 City Clerk

20
21 CERTIFICATE OF AUTHENTICATION

22 This is one of the City of Albuquerque, New Mexico General Obligation Short-
23 Term Bonds, Series 2013D, described above and in the Bond Ordinance, and this
24 bond has been registered on the registration books of the City by the undersigned as
25 Authenticating Agent for the Bonds.

26 Date of Authentication: _____, 2013

27 By

28 As Authenticating Agent

29
30 STATE OF NEW MEXICO)

31 COUNTY OF BERNALILLO)

LEGAL OPINION CERTIFICATE

1 CITY OF ALBUQUERQUE)

2 The undersigned Clerk of the City hereby certifies that the manually executed
3 and dated approving legal opinion of Brownstein Hyatt Farber Schreck, LLP, as
4 bond counsel, is on file in the records of the City; that a manually executed and
5 dated copy of that opinion was forwarded to a representative of the original
6 purchaser of the Bonds; and the opinion was dated and issued the same date as the
7 date of delivery of and the payment for the Bonds.

8 WITNESS my manual signature and official seal of the City of Albuquerque,
9 New Mexico.

10 ALBUQUERQUE, NEW MEXICO

11 By _____

12 City Clerk

13 (SEAL)

14
15 FOR VALUE RECEIVED _____ hereby sells,
16 assigns and transfers this bond to
17 _____ (please print or type
18 name and address of assignee), whose social security or other identification number
19 is _____, and irrevocably appoints
20 _____, as attorney, to transfer this bond on the
21 registration books of the City, with power of substitution of revocation.

22 DATE: _____

23
24 _____
25 NOTICE: The signature on this assignment must correspond with the name as it
26 appears on the face of this bond in every particular, without alteration or
27 enlargement or any change whatsoever.

28 [END OF FORM OF SERIES 2013D BONDS]

29 SECTION 13. DELIVERY OF SERIES 2013 BONDS. When the Series 2013
30 Bonds have been properly executed and authenticated, an Authorized Officer shall
31 deliver the Series 2013A Bonds, the Series 2013B Bonds and the Series 2013C

1 Bonds to the Purchaser or the Depository on behalf of the appropriate Purchaser on
2 receipt by the City of the agreed purchase price set forth in the definition of Best Bid
3 in the Bond Ordinance. An Authorized Officer shall deliver the Series 2013D Bonds
4 to the State Treasurer on or about June 28, 2013 upon receipt by the City of the
5 agreed purchase price.

6 SECTION 14. DISPOSITION AND USE OF SERIES 2013 BOND PROCEEDS;
7 APPROPRIATIONS. The proceeds of the Series 2013 Bonds, other than the Series
8 2013C Bonds, shall be used only for the Series 2013 Bonds Projects and related
9 Expenses in the amounts stated in the Bond Schedule under Series 2013 Financing.
10 The proceeds of the Series 2013C Bonds shall be used only for the Refunding. The
11 Purchasers of Series 2013 Bonds shall not be responsible for the application by the
12 City or by any of its officers of any of the proceeds of the Series 2013 Bonds. The
13 City shall account for the proceeds of the Series 2013 Bonds as follows:

14 (A) PREMIUM. The premium of \$_____ paid for the
15 purchase of the Series 2013A Bonds shall be credited to a separate book account
16 and used, and is hereby appropriated, to pay for costs of Series 2013 Bonds
17 Projects and costs of issuance of the Series 2013A Bonds, as set forth below. The
18 premium of \$_____ paid for the purchase of the Series 2013B Bonds shall
19 be credited to a separate book account and used, and is hereby appropriated, to pay
20 for costs of Series 2013 Bonds Projects and costs of issuance of the Series 2013B
21 Bonds, as set forth below. The premium of \$_____ for the purchase of the
22 Series 2013C Bonds shall be credited to a separate book account and use, and is
23 hereby appropriated, to pay for costs of the Refunding and costs of issue for the
24 Series 2013C Bonds, as set for below. No premium will be payable for the Series
25 2013D Bonds.

26 (B) USE OF PROCEEDS OF SERIES 2013 BONDS; REFUNDING.
27 The following amounts shall be credited to separate book accounts for each Series
28 2013 Bonds Project financed with the proceeds of Series 2013 Bonds, other than the
29 Series 2013C Bonds, which shall be used, and are hereby appropriated, for the
30 Refunding. The amounts on deposit in each account shall be maintained by the City

1 and used for the payment, in whole or in part, of the costs of the Series 2013 Bonds
2 Projects and the payment of Expenses as set forth in Section 13.(D):

3 (1) the amount of \$_____ shall be credited, and is hereby
4 appropriated, for the payment of the Public Safety Project;

5 (2) the amount of \$_____ shall be credited and is hereby
6 appropriated for the payment of the Family Community Center and Community
7 Enhancement Project;

8 (3) the amount of \$_____ shall be credited, and is hereby
9 appropriated, for the payment of the Parks and Recreation Project;

10 (4) the amount of \$_____ shall be credited, and is hereby
11 appropriated, for the payment of the Energy and Water Conservation, Public
12 Facilities and System Modernization Project;

13 (5) the amount of \$_____ shall be credited, and is hereby
14 appropriated, for the payment of the Library Project;

15 (6) the amount of \$_____ shall be credited, and is hereby
16 appropriated, for the payment of the Public Transportation Project;

17 (7) the amount of \$_____ shall be credited, and is hereby
18 appropriated, for the payment of the Museum and Cultural Facilities Project;

19 (8) the amount of \$_____ from proceeds of the Series
20 2013D Bonds shall be credited, and is hereby appropriated, for the Affordable
21 Housing Project;

22 (9) the amount of \$_____ from proceeds of the Series
23 2013B Bonds shall be credited, and is hereby appropriated, for the payment of the
24 Storm Sewer System Project;

25 (10) the amount of \$_____ shall be credited, and is hereby
26 appropriated, for the payment of the Streets Project; and

27 (11) the amount of \$_____ shall be credited, and is hereby
28 appropriated, for the payment of the Zoo and Biological Park Project.

29 (C) COSTS OF ISSUANCE.

30 (1) The amount of \$_____ from Series 2013A Bond
31 proceeds, including the net premium paid therefore, is hereby appropriated for the

1 payment of Expenses relating to the issuance of the Series 2013A Bonds. Any part
2 of that amount which is not necessary to pay such Expenses shall be used for the
3 respective Series 2013A Bonds Projects listed in Section 4(B).

4 (2) The amount of \$_____from Series 2013B Bond
5 proceeds, including the net premium paid therefore, is hereby appropriated for the
6 payment of Expenses relating to the issuance of the Series 2013B Bonds. Any part
7 of that amount which is not necessary to pay such Expenses shall be used for the
8 respective Series 2013B Bonds Projects listed in Section 4(C).

9 (3) The amount of \$_____from Series 2013C Bond
10 proceeds is hereby appropriated for the payment of Expenses related to the
11 issuance of the Series 2013C Bonds.

12 (4) The amount of \$_____from Series 2013D Bond
13 proceeds is hereby appropriated for the payment of Expenses relating to the
14 issuance of the Series 2013D Bonds.

15 SECTION 15. APPROVAL OF DOCUMENTS.

16 (A) COUNCIL APPROVAL. The Preliminary Official Statement and the
17 forms of the Official Statement, Continuing Disclosure Undertaking and Bond
18 Purchase Agreement (2013D) have been on deposit with the City Clerk and
19 presented to the Council for approval. The form, terms and provisions of the
20 Preliminary Official Statement, the Official Statement, the Continuing Disclosure
21 Undertaking, and the Bond Purchase Agreement are hereby ratified, approved and
22 confirmed. The Mayor or other Authorized Officer is hereby authorized to execute
23 the Official Statement, the Continuing Disclosure Undertaking, and the Bond
24 Purchase Agreement.

25 (B) FURTHER ACTS. From and after the adoption of the Bond
26 Ordinance, the officers, agents and employees of the City are authorized,
27 empowered and directed to do all such acts and things and to execute all such
28 documents as may be necessary to carry out and comply with the provisions of the
29 Bond Ordinance.

30 SECTION 16. DISCLOSURE MATTERS.

1 (A) DISTRIBUTION AND USE. The use and distribution of the
2 Preliminary Official Statement for the sale of the Series 2013A Bonds, the Series
3 2013B Bonds and Series 2013C Bonds are ratified, approved and confirmed. The
4 use and distribution of the Official Statement for the sale of the Series 2013A Bonds
5 and the Series 2013B Bonds are hereby approved.

6 (B) OFFICIAL STATEMENT; MATERIAL CHANGE. The City shall
7 provide to the Purchaser of the Series 2013A Bonds and the Series 2013B Bonds,
8 and the Purchaser of the Series 2013C Bonds, within seven Business Days after the
9 date of the adoption of the Bond Ordinance and in sufficient time to accompany any
10 confirmation that requires payment from any customer, copies of the Official
11 Statement in sufficient quantities to enable the original Purchaser to comply with
12 Rule 15c2-12 under the Securities and Exchange Act of 1934, as amended (the
13 "Rule"), and the rules of the Municipal Securities Rulemaking Board. The City shall
14 notify the Purchaser of the Series 2013A Bonds and the Series 2013B Bonds, and
15 the Purchaser of the Series 2013C Bonds, promptly of any material change in the
16 affairs or financial conditions of the City which may occur prior to the date on which
17 the Series 2013A Bonds and the Series 2013B Bonds, and the Purchaser of the
18 Series 2013C Bonds, are initially issued and delivered. The City further agrees to
19 notify the Purchaser of any material development impacting the Series 2013A Bonds
20 and the Series 2013B Bonds, and the Purchaser of the Series 2013C Bonds, or the
21 availability of funds of the City for the payment of the Series 2013A Bonds and the
22 Series 2013B Bonds, and the Purchaser of the Series 2013C Bonds, which the City
23 becomes aware between the date of the adoption of the Bond Ordinance and a date
24 which is twenty-five (25) days after the end of the underwriting period for purposes of
25 the Rule, which date shall be deemed to be the date on which the Series 2013A
26 Bonds and the Series 2013B Bonds, and the Purchaser of the Series 2013C Bonds,
27 are initially issued and delivered. Upon such notification, if, in the opinion of the City
28 or the Purchaser, a change would be required in the Official Statement in order to
29 make the statements therein true and not misleading or incomplete in any material
30 respect, then the Official Statement as so amended or supplemented will be

1 prepared and furnished to that Purchaser, at the expense of the City, in reasonable
2 quantities for distribution.

3 (C) CONTINUING DISCLOSURE. The City will execute, deliver and
4 comply with the Continuing Disclosure Undertaking for the benefit of the Purchaser.

5 SECTION 17. FUNDS AND ACCOUNTS. Funds and accounts relating to the
6 Series 2013 Bonds, the Series 2013 Bond proceeds and the payments of the Series
7 2013 Bonds shall be established by an Authorized Officer to be controlled and
8 maintained by the City or its designee.

9 SECTION 18. TAX LEVIES. In order to pay the principal of and interest on the
10 Series 2013 Bonds as they become due and, at the option of the City, to reimburse
11 the general fund or other funds for the payment of principal of or interest on Series
12 2013 Bonds for which property taxes were not available, there shall be an annual
13 assessment and levy upon all of the taxable property of the City subject to taxation
14 which provides an amount sufficient to pay the principal of (including, without
15 limitation, any mandatory sinking fund payments) and the interest on the Series
16 2013 Bonds as they become due and payable. However, the City may, at its option,
17 apply any other funds lawfully available for the purpose to the payment of principal of
18 or interest on the Series 2013 Bonds as they become due and the levies required by
19 this Section may be reduced to the extent other revenues are or will be available and
20 used for payment of the Series 2013 Bonds. To the extent property taxes are not
21 available for that purpose, the principal of and interest accruing on Series 2013
22 Bonds shall be paid from the City's general fund or from any other fund lawfully
23 available for that purpose. The taxes shall be assessed, levied and collected
24 annually at the time and in the manner as other City taxes are assessed, levied and
25 collected. Annually, the Council shall take all reasonable action to insure the levy
26 and collection of taxes by the governmental authority charged with legal
27 responsibility to levy and collect taxes in amount sufficient at the time to pay the
28 principal of and interest on the Series 2013 Bonds. The money produced by the levy
29 of taxes provided in this Section to pay the principal of and interest on the Series
30 2013 Bonds is appropriated for that purpose and that amount shall be included in the
31 annual budget and the appropriation bills adopted and passed by the Council each

1 year. The taxes collected shall be kept for and applied only to the payment of the
2 principal of and interest on the Series 2013 Bonds when due and as otherwise
3 required or permitted by law.

4 SECTION 19. GENERAL ADMINISTRATION OF FUNDS. The funds and
5 accounts established pursuant to the Bond Ordinance shall be administered as
6 follows:

7 (A) INVESTMENT OF MONEY. To the extent practicable, any money
8 in any such fund or account shall be invested in Permitted Investments within any
9 limitations imposed by the Bond Ordinance. Obligations purchased as an
10 investment of money in any fund or account shall be deemed at all times to be part
11 of that fund or account, and the interest accruing and any profit realized on those
12 investments shall be credited to that fund or account, unless otherwise stated in the
13 Bond Ordinance (subject to withdrawal at any time for the uses directed and
14 permitted for such money by the Bond Ordinance), and any loss resulting from such
15 investment shall be charged to that fund or account. The City Treasurer shall
16 present for redemption or sale on the prevailing market any Permitted Investment in
17 a fund or account when necessary to provide money to meet a required payment or
18 transfer from that fund or account.

19 (B) DEPOSITS OF FUNDS. The money and investments which are
20 part of the funds and accounts designated in the Bond Ordinance shall be
21 maintained and kept in an Insured Bank or Banks as permitted by New Mexico law.
22 Each payment shall be made into and credited to the proper fund or account at the
23 designated time, except that when the designated time is not a Business Day, then
24 the payment shall be made on the next succeeding Business Day unless otherwise
25 required in the Bond Ordinance. The City may establish one or more accounts in
26 Insured Banks, for all of the funds and accounts or combine such funds and
27 accounts with any other Insured Bank account or accounts for other funds and
28 accounts of the City.

29 SECTION 20. RESERVED.

30 SECTION 21. PROTECTIVE COVENANTS. The City covenants and agrees
31 with the Owners:

1 (A) USE OF SERIES 2013 BOND PROCEEDS. When issued, the City
2 will proceed without unreasonable delay to use the proceeds of the Series 2013
3 Bonds for the acquisition and construction of the respective Series 2013 Bonds
4 Projects and the Refunding for which the Series 2013 Bonds are issued in the
5 amounts stated in the Bond Ordinance.

6 (B) PAYMENTS. The City will pay the principal of and the interest on
7 every Series 2013 Bond at the place, on the date and in the manner specified in the
8 Bond Ordinance and the Series 2013 Bonds.

9 (C) CITY'S EXISTENCE. The City will maintain its corporate identity
10 and existence so long as any of the Series 2013 Bonds remain outstanding, unless
11 another political subdivision by operation of law succeeds to the liabilities and rights
12 of the City, without adversely affecting to any substantial degree the privileges and
13 rights of any Owner. The City may annex and de-annex land.

14 SECTION 22. SERIES 2013 BONDS NOT PRESENTED WHEN DUE. If any
15 Series 2013 Bonds are not duly presented for payment when due at maturity, and if
16 money sufficient to pay those Series 2013 Bonds is on deposit with the Paying
17 Agent for the benefit of the Owners of those Series 2013 Bonds, all liability of the
18 City to those Owners for the payment of the Series 2013 Bonds shall be completely
19 discharged, those Series 2013 Bonds shall not be deemed to be Outstanding and it
20 shall be the duty of the Paying Agent to segregate and to hold the money received
21 for payment in trust, without liability for interest to the Owners, for the benefit of
22 those Owners.

23 SECTION 23. DELEGATED POWERS. The officers of the City are authorized
24 and directed to take all action from time to time which is necessary or appropriate to
25 effectuate the provisions of the Bond Ordinance, including, without limitation, the
26 delivery of a "deemed final" certificate relating to the Preliminary Official Statement
27 and the Official Statement, the publication of a notice of adoption of the Bond
28 Ordinance, the distribution of material relating to Series 2013 Bonds, the printing of
29 Series 2013 Bonds, certificates pertaining to the Series 2013 Bonds and the delivery
30 of and security for the Series 2013 Bonds as may be reasonably required by the
31 Purchaser.

1 The Director of the Department of Finance and Administrative Services of the
2 City, or his successor in interest, is hereby authorized and directed to make such
3 changes or corrections to the procedures established in the Bond Ordinance relating
4 to the times of day or the days on which actions are required to be taken, or the
5 persons responsible for particular actions, the form of notice of the occurrence of
6 events, the types and forms of actions required and other administrative matters
7 which, in his judgment, are necessary and appropriate to accomplish the purposes
8 of the Bond Ordinance and to provide for the efficient administration of the Series
9 2013 Bonds program. Notice of any such changes or corrections shall be given to
10 all persons affected thereby and to Bond Counsel for the City and a certificate of
11 such changes and corrections shall be filed with the City Clerk.

12 SECTION 24. AMENDMENT OF BOND ORDINANCE.

13 (A) LIMITATIONS UPON AMENDMENTS. The Bond Ordinance may
14 be amended by resolution or ordinance of the Council without the consent of
15 Owners:

16 (1) To cure any ambiguity, or to cure, correct or supplement any
17 defect or inconsistent provision contained in the Bond Ordinance;

18 (2) To grant to the Owners any additional rights, remedies,
19 powers or authority that may lawfully be granted to them;

20 (3) To obtain or maintain a rating on Series 2013 Bonds from
21 any rating agency which amendment, in the judgment of Bond Counsel, does not
22 materially adversely affect the Owners;

23 (4) To achieve compliance with federal securities or tax laws;
24 and

25 (5) To make any other changes in the Bond Ordinance which, in
26 the opinion of Bond Counsel, is not materially adverse to the Owners.

27 (B) ADDITIONAL AMENDMENTS. Except as provided above, the
28 Bond Ordinance may only be amended or supplemented by ordinance adopted by
29 the Council in accordance with the laws of the State, without receipt by the City of
30 any additional consideration, but with the written consent of the Owners of a majority
31 of the principal amount of the Series 2013 Bonds affected by such amendment or

1 supplement then Outstanding (not including Series 2013 Bonds which are then
2 owned by or for the account of the City); provided, however, that no such ordinance
3 shall have the effect of permitting:

- 4 (1) An extension of the maturity of any Series 2013 Bond; or
- 5 (2) A reduction in the principal amount of or interest rate on any
6 Series 2013 Bond; or
- 7 (3) A reduction of the principal amount of Series 2013 Bonds
8 required for consent to such amendment or supplement.

9 (C) PROOF OF INSTRUMENTS. The fact and date of the execution of
10 any instrument under the provisions of this Section may be proved by the certificate
11 of any officer in any jurisdiction who by the laws of that jurisdiction is authorized to
12 take acknowledgments of deeds within that jurisdiction that the person signing the
13 instrument acknowledged before him the execution of that instrument, or may be
14 proved by an affidavit of a witness to the execution sworn to before such officer.

15 (D) PROOF OF SERIES 2013 BONDS. The principal amount and
16 numbers of Series 2013 Bonds owned by any person executing such instrument and
17 the date of holding that instrument may be proved by a certificate executed by a
18 responsible bank or trust company showing that on the date mentioned that person
19 had on deposit with the bank or trust company the Series 2013 Bonds described in
20 the certificate.

21 SECTION 25. DEFEASANCE. When all principal and interest in connection with
22 all or any part of the Series 2013 Bonds have been paid or provided for, the pledge
23 and lien and all obligations under the Bond Ordinance with respect to those Series
24 2013 Bonds shall be discharged and those Series 2013 Bonds shall no longer be
25 deemed to be outstanding within the meaning of the Bond Ordinance.

26 Without limiting the preceding paragraph, there shall be deemed to be such
27 payment when the Council has caused to be placed in escrow and in trust with an
28 escrow agent located within or without the State and exercising trust powers, an
29 amount sufficient (including the known minimum yield from Defeasance Obligations
30 in which such amount may be initially invested) to pay all requirements of principal
31 and interest on the Series 2013 Bonds to be defeased as the same become due to

1 their final maturities. The escrow agent shall have received evidence satisfactory to
2 it that the cash and Defeasance Obligations delivered to it will be sufficient to
3 provide for the payment of the Series 2013 Bonds to be defeased as stated above.
4 Neither the Defeasance Obligations nor money deposited with the escrow agent
5 shall be withdrawn or used for any purpose other than as provided in the escrow
6 agreement relating thereto and the Defeasance Obligation and money shall be
7 segregated and held in trust for the payment of the principal or redemption price of
8 and interest on the Series 2013 Bonds with respect to which such deposit has been
9 made. The Defeasance Obligations shall become due prior to the respective times
10 at which the proceeds are needed in accordance with a schedule established and
11 agreed upon between the City and the escrow agent at the time of the creation of
12 the escrow, or the Defeasance Obligations shall be subject to redemption only at the
13 option of the holders or owners thereof to assure the availability of the proceeds as
14 needed to meet the schedule.

15 If any Series 2013 Bonds are deemed to be paid and discharged pursuant to this
16 Section, then, within fifteen (15) days after the date of defeasance, the City shall
17 cause a written notice to be given to each Owner of Series 2013 Bonds deemed
18 paid and discharged at the address shown on the Series 2013 Bond register for the
19 Series 2013 Bonds on the date on which those Series 2013 Bonds are deemed paid
20 and discharged stating the numbers of the Series 2013 Bonds deemed paid and
21 discharged (if less than all Series 2013 Bonds are deemed paid and discharged),
22 describing the Defeasance Obligations and specifying any date or dates on which
23 the Series 2013 Bonds defeased are to be paid.

24 SECTION 26. BOND ORDINANCE IRREPEALABLE. After any of the Series
25 2013 Bonds are issued, the Bond Ordinance shall be and remain irrepealable until
26 the principal of and interest on all Series 2013 Bonds are fully paid and discharged
27 or there has been defeasance of all Series 2013 Bonds and the Series 2013 Bonds
28 have been canceled.

29 SECTION 27. REPEALER. All ordinances, or parts of ordinances, inconsistent
30 with the Bond Ordinance are repealed by the Bond Ordinance but only to the extent

1 of that inconsistency. This repealer shall not be construed to revive any ordinance,
2 or part of any ordinance, previously repealed.

3 SECTION 28. SEVERABILITY. If any section, paragraph, clause or provision of
4 the Bond Ordinance shall for any reason be held to be invalid or unenforceable, the
5 invalidity or unenforceability of that section, paragraph, clause or provision shall not
6 affect any of the remaining provisions of the Bond Ordinance.

7 SECTION 29. FORM OF PUBLICATION. The title and general summary of the
8 subject matter contained in the Bond Ordinance shall be published in substantially
9 the following form:

10 [FORM OF SUMMARY OF ORDINANCE FOR PUBLICATION]

11 CITY OF ALBUQUERQUE, NEW MEXICO
12 NOTICE OF ADOPTION OF ORDINANCE

13 Notice is hereby given of the title and of a general summary of the subject matter
14 contained in the City Ordinance Twentieth Council Bill No. O-____-___ duly adopted
15 and approved by the City Council of the City of Albuquerque, New Mexico on
16 _____, 2013. Complete copies of the Ordinance are available for public
17 inspection during the normal and regular business hours of the City Clerk at the
18 Albuquerque/Bernalillo County Government Center, One Civic Plaza, Albuquerque,
19 New Mexico.

20 The title of the Ordinance is:

21 **ORDINANCE**

22 **AUTHORIZING THE ISSUANCE AND SALE OF \$_____ CITY OF**
23 **ALBUQUERQUE, NEW MEXICO GENERAL OBLIGATION BONDS, CONSISTING**
24 **OF \$_____ GENERAL PURPOSE GENERAL OBLIGATION BONDS,**
25 **SERIES 2013A, \$_____ GENERAL OBLIGATION STORM SEWER**
26 **BONDS, SERIES 2013B, \$_____ SHORT-TERM GENERAL OBLIGATION**
27 **BONDS, SERIES 2013D, AUTHORIZED AT AN ELECTION OF THE CITY HELD**
28 **ON OCTOBER 4, 2011 TO FINANCE PROJECTS RELATING TO PUBLIC**
29 **SAFETY, CITIZENS' CENTERS, PARKS AND RECREATION, FACILITIES AND**
30 **EQUIPMENT, LIBRARY, PUBLIC TRANSPORTATION, MUSEUMS AND**
31 **CULTURAL FACILITIES, AFFORDABLE HOUSING, ZOO AND BIOLOGICAL**

1 PARK FACILITIES, STORM SEWERS, AND STREETS, AND \$ _____
2 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013C; PROVIDING
3 FOR THE LEVY AND COLLECTION OF *AD VALOREM* TAXES FOR THE
4 PAYMENT OF THE SERIES 2013 BONDS; PROVIDING FOR THE FORMS,
5 TERMS, PURCHASE, PAYMENT, EXECUTION AND OTHER PROVISIONS OF
6 AND CONCERNING THE SERIES 2013 BONDS; PROVIDING FOR THE AWARD
7 AND SALE OF THE SERIES 2013A BONDS, THE SERIES 2013B BONDS AND
8 THE SERIES 2013C BONDS TO THE PURCHASERS THEREOF; AUTHORIZING
9 THE SALE OF THE SERIES 2013D BONDS TO THE STATE OF NEW MEXICO;
10 PRESCRIBING OTHER DETAILS IN CONNECTION WITH THE SERIES 2013
11 BONDS AND THE PAYMENT THEREOF; AND RATIFYING PRIOR ACTION
12 TAKEN IN CONNECTION THEREWITH.

13 Preambles recite or include such matters as: the City is a municipal corporation
14 under the laws of the State of New Mexico; the City has home rule powers; the
15 qualified electors have authorized the City to issue general obligation bonds for the
16 projects listed in the Ordinance; the City Council desires to finance certain of these
17 projects by authorizing the issuance and sale of part of the authorized bonds as set
18 forth in the Ordinance (the "Bonds") in order to continue with the City's capital
19 improvement programs; and the City Council has determined that it is in the best
20 interest of the City to sell the bonds to the responsible bidder making the best bid for
21 the Bonds (the "Purchaser").

22 Sections 1 through 3 define the terms used in the Ordinance; ratify actions
23 previously taken with respect to the bond election, the Bonds and the sale of the
24 Bonds, and provide findings by the City Council relating to the approval of the
25 Ordinance, the issuance of the Bonds, the interest rates on the Bonds, and the use
26 of the proceeds of the Bonds.

27 Section 4 authorizes the use of Bond proceeds in the amount of \$ _____
28 to refund certain outstanding general obligation bonds and authorizes the use of
29 Bond proceeds, including net premium, to fund the following projects in the following
30 amounts: \$ _____ for public safety; \$ _____ for citizens' centers;
31 \$ _____ for parks and other recreational facilities; \$ _____ for

1 facilities and equipment; \$_____ for public libraries; \$_____ for
2 public transit facilities; \$_____ for the museums and cultural facilities;
3 \$_____ for affordable housing; \$_____ for storm sewers;
4 \$_____ for streets; and \$_____ for zoo and biological park
5 facilities; and authorizes the use of Bond proceeds to pay expenses relating to the
6 sale and issuance of the Bonds.

7 Section 5 authorizes the issuance of the Bonds in the principal amount of
8 \$_____ for general obligation Bonds; authorizes and approves the
9 competitive sale of the Series 2013A Bonds, the Series 2013B Bonds and the Series
10 2013C Bonds to the appropriate Purchaser; authorizes the negotiated sale of the the
11 Series 2013D Bonds to the State of New Mexico; and provides for the maturity dates
12 and the interest rates on the Bonds.

13 Sections 6 through 9 provide that the Series 2013A Bonds and the Series 2013B
14 Bonds maturing on and after July 1, 2022 are subject to redemption prior to their
15 stated maturity date at the option of the City and that the Series 2013C Bonds and
16 the Series 2013D Bonds are not subject to redemption prior to their stated maturity
17 dates; appoint the City Treasurer as the paying agent and registrar for the Bonds;
18 provide details with respect to the payment and sale of the Bonds; and provide
19 details relating to the registration, transfer, exchange and ownership of the Bonds.

20 Sections 10 through 19 provide that the Series 2013A Bonds, the Series 2013B
21 Bonds and the Series 2013C Bonds shall be fully negotiable and shall constitute
22 general obligations of the City payable from general (ad valorem) property taxes;
23 and provide details relating to the form and execution of the Bonds; provide details
24 with respect to the sale and delivery of the Bonds and the disposition and use of
25 Bond proceeds and make certain appropriations; approve documents relating to the
26 Bonds; provide details relating to disclosure and continuing disclosure matters;
27 provide for a tax levy on all of the taxable property of the City to pay the principal of
28 and interest on the Bonds; and provide details with respect to the general
29 administration of funds.

30 Sections 20 through 29 provide protective covenants relating to such matters as
31 the payment of the Bonds and the existence of the City, provide details with respect

1 to Bonds not presented when due; delegate certain powers to the officers of the City;
2 provide for amendment of the Ordinance; provide for the defeasance of the Bonds
3 when all principal and interest have been paid; state that the Ordinance is
4 irrevocable; provide for severability; and provide for publication of notice of adoption
5 of the Ordinance.

6 This notice constitutes compliance with Sections 6-14-4 through 6-14-7,
7 New Mexico Statutes Annotated, 1978.

8 WITNESS my hand as of this _____ day of _____, 2013.

9 _____
10 City Clerk

11 [END OF FORM OF SUMMARY OF ORDINANCE FOR PUBLICATION]

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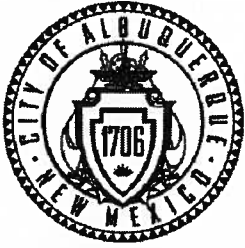
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City of Albuquerque


Office of the Mayor/Chief Administrative Officer

Richard J. Berry, Mayor

Interoffice Memorandum

Date: January 9, 2013

To: Dan Lewis, President –City Council

From: Richard J. Berry -Mayor 

Subject: Bond Ordinance – General Obligation Bonds, Series 2013 A, B C & D

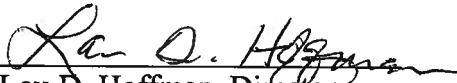
The attached proposed bond ordinance authorizes a competitive bond sale for the issuance of \$81,122,000 City of Albuquerque, NM General Obligation Bonds, Series 2013 A, B, C & D. Bond proceeds will be used for capital projects documented and approved in the 2011-2020 decade plan, which has been approved by Council.

The Series 2013 A, B, C & D bonds will be issued as tax-exempt fixed rate bonds. The maturity for these bonds will be no more than 13 years.

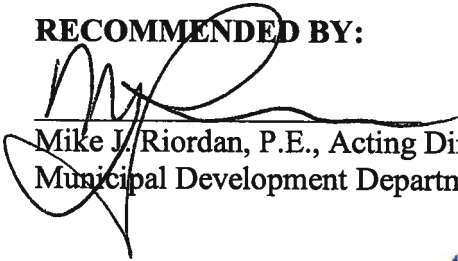
The bond sale will be sold at a competitive sale on February 20, 2013 with closing on or about April 4, 2013. A floor substitute bond ordinance will be provided to the Council prior to adoption on February 20, 2013.

The attached proposed bond ordinance is hereby forwarded to the Council for its consideration and action.


RECOMMENDED BY:


Lou D. Hoffman, Director
Dept. of Finance & Administrative Svcs.


RECOMMENDED BY:


Mike J. Riordan, P.E., Acting Director
Municipal Development Department

APPROVED BY:


Robert J. Perry, Chief Administrator Officer

REVIEWED BY:


David J. Tourek, City Attorney

SMB

Cover Analysis

1. . What is it?

The attached proposed bond ordinance authorizes a competitive bond sale for the issuance of \$_____ City of Albuquerque, NM General Obligation Bonds, Series 2013 A, B, C & D Bonds. The amount of principal for each Series is yet to be determined

2. What will this piece of legislation do?

The attached ordinance authorizes a competitive sale for the Series 2013 A & B bonds. It is estimated that the Series 2013 GO Bonds will be issued in three series approximately designated as follows: (1) \$_____ General Purpose, Series 2013 A, (2) \$_____ as Storm Sewer GO Bonds 2013 B, (3) \$_____ as General Obligation Refunding Bonds 2013 C and (4) \$_____ as Short-term General Obligation Bonds, Series 2013 D

3. Why is the project needed?

The bond proceeds will be used for capital projects documented and approved in the 2011-2020 Decade Plan.

4. How much will it cost and what is the funding source?

The maximum cost of the project is approximately \$81,122,000 for Series 2013 A, B, C & D Bonds. The debt service from issuing the Series 2013 Bonds will be paid from property tax revenues of the city. If property tax revenues are not sufficient to pay the debt then the general fund will provide for the difference.

5. Is there a revenue source associated with this contract? If so, what level of income is projected?

The revenue source utilized to pay off the bonds will be the property tax mill levy.

6. What will happen if the project is not approved?

If the attached bond ordinance is not approved, then no bonds will be issued and CIP project will not be funded.

7. Is this service already provided by another entity? No.

FISCAL IMPACT ANALYSIS

TITLE: **AUTHORIZING THE ISSUANCE AND SALE OF \$ _____ GENERAL OBLIGATION R: O: XXX**
BONDS SERIES 2013 A, B, C, & D FUND: 415
 DEPT: Various

- No measurable fiscal impact is anticipated, i.e., no impact on fund balance over and above existing appropriations.
- (If Applicable) The estimated fiscal impact (defined as impact over and above existing appropriations) of this legislation is as follows:

		2013	Fiscal Years 2014	2015	Total
Base Salary/Wages					-
Fringe Benefits at	35.54%	-	-	-	-
Subtotal Personnel		-	-	-	-
Operating Expenses			-		-
Property			-		-
Indirect Costs	2.50%	-	-	-	-
Total Expenses		\$ -	\$ -	\$ -	\$ -
<input checked="" type="checkbox"/> Estimated revenues not affected					
<input type="checkbox"/> Estimated revenue impact					
Amount of Grant		-	-	-	-
City Cash Match					
City Inkind Match					
City IDOH		-	-	-	-
Total Revenue		\$ -	\$ -	\$ -	\$ -

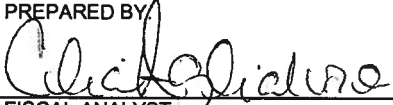
These estimates do not include any adjustment for inflation.

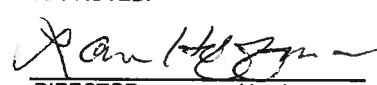
* Range if not easily quantifiable.

Number of Positions created 1

COMMENTS: There is no fiscal impact on revenues and expenditures. Payment for debt service is budgeted in the FY 13 budget and will be included in the FY 14 budget. See Attachment 1: Preliminary Debt Service Schedule.

COMMENTS ON NON-MONETARY IMPACTS TO COMMUNITY/CITY GOVERNMENT:

PREPARED BY:

 FISCAL ANALYST

APPROVED:

 DIRECTOR (date)

REVIEWED BY:

 EXECUTIVE BUDGET ANALYST


 BUDGET OFFICER (date)
 1-11-13


 CITY ECONOMIST

BOND DEBT SERVICE

2013 GO - 2011 Election

GO 2013 - 2011 Election

Period Ending	Principal	Coupon	Interest	Debt Service
07/01/2013	3,122,000	1.500%	2,081.33	3,124,081.33
07/01/2014	3,600,000	4.250%	3,462,333.33	7,062,333.33
07/01/2015	6,200,000	4.250%	3,162,000.00	9,362,000.00
07/01/2016	6,200,000	4.250%	2,898,500.00	9,098,500.00
07/01/2017	6,200,000	4.250%	2,635,000.00	8,835,000.00
07/01/2018	6,200,000	4.250%	2,371,500.00	8,571,500.00
07/01/2019	6,200,000	4.250%	2,108,000.00	8,308,000.00
07/01/2020	6,200,000	4.250%	1,844,500.00	8,044,500.00
07/01/2021	6,200,000	4.250%	1,581,000.00	7,781,000.00
07/01/2022	6,200,000	4.250%	1,317,500.00	7,517,500.00
07/01/2023	6,200,000	4.250%	1,054,000.00	7,254,000.00
07/01/2024	6,200,000	4.250%	790,500.00	6,990,500.00
07/01/2025	6,200,000	4.250%	527,000.00	6,727,000.00
07/01/2026	6,200,000	4.250%	263,500.00	6,463,500.00
	81,122,000		24,017,414.66	105,139,414.66