

CITY of ALBUQUERQUE

NINETEENTH COUNCIL

COUNCIL BILL NO. R-11-253

ENACTMENT NO. _____

SPONSORED BY: Brad Winter

1 RESOLUTION

2 CONCERNING THE SPECIAL MUNICIPAL BOND ELECTION TO BE HELD IN THE CITY OF
3 ALBUQUERQUE AT THE NEXT CITY GENERAL ELECTION; AMENDING THE TEXT OF
4 THE FORM OF BOND QUESTION RELATING TO THE ISSUANCE OF GROSS RECEIPTS
5 TAX REVENUE BONDS IN THE PRINCIPAL AMOUNT OF UP TO \$50,000,000 FOR
6 CERTAIN PUBLIC PURPOSES; AND RATIFYING ACTION PREVIOUSLY TAKEN IN
7 CONNECTION THEREWITH.

8 WHEREAS, pursuant to Enactment No. R 2011-052 and Enactment No. 0211-022, the
9 City of Albuquerque (the "City") in the County of Bernalillo and State of New Mexico, has
10 determined that it is necessary and in the best interests of the City and its inhabitants to issue
11 gross receipts tax revenue bonds and to submit a question of issuing gross receipts tax revenue
12 bonds to the qualified electorate of the City pursuant to applicable laws of the State of New
13 Mexico, the City Charter and the City's home rule power pursuant to Article X, Section 6 of the
14 New Mexico Constitution; and

15 WHEREAS, a regular municipal election is required to be held in the City of Albuquerque
16 on Tuesday, the 4th day of October, 2011, at which an election relating to the offices of
17 Councillor of Districts 2, 4, 6, and 8 will be held in accordance with the City Charter and that a
18 special municipal election will be held in the City of Albuquerque on Tuesday, the 4th day of
19 October, 2011 relating to the authorization of the City's gross receipts tax revenue bonds (the
20 "GRT Bond Election Question"); and

21 WHEREAS, Enactment No. 2011-022 states that a plan implementation committee will
22 make recommendations to the Council and the Council will approve the projects to be funded by
23 the Bonds; and

24 WHEREAS, by adoption of the amended GRT Bond Question set forth herein, the
25 Council hereby approves the projects to be funded by the Bonds; and
26

[+Bracketed Material+] - New
[-Bracketed Material-] - Deletion

1 WHEREAS, the Council hereby determines to amend the form of the GRT Bond Election
2 Question set forth in Enactment No. R 2011-052.

3 BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF
4 ALBUQUERQUE:

5 Section 1. All action, not inconsistent with the provisions of this Resolution,
6 heretofore taken by the Council and the officers of the City, directed toward the GRT Bond
7 Election Question, including, without limiting the generality of the foregoing, the calling and
8 holding of an election to authorize the issuance of the gross receipts tax revenue bonds to
9 finance the projects, be, and the same hereby is, ratified, approved and confirmed. The Council
10 hereby approves the projects set forth in the GRT Bond Election Question to be funded in whole
11 or in part with the proceeds of the Bonds.

12 Section 2. The GRT Bond Election Question set forth on Lines 5-13 of Page 9 of
13 Enactment No. R 2011-052 is hereby amended to state:

14 1. FOR

15 AUTHORIZING THE
16 ISSUANCE OF GROSS RECEIPTS
17 TAX REVENUE BONDS FOR ABQ the PLAN:
18 RIVERFRONT AMENITIES, MULTI-SPORTS COMPLEX,
19 WHITE WATER COMPETITION AND RECREATIONAL COMPLEX, AND BIKE
20 ROUTE IMPROVEMENTS.

21 AGAINST

22 Shall the City of Albuquerque issue up to \$50,000,000 of
23 its gross receipts tax revenue bonds to finance certain
24 capital projects, which projects may include riverfront
25 amenities, a multi-sports complex, a white water
26 competition and recreational complex and bike route
27 improvements, all as identified as part of the program
28 generally known as ABQ the Plan?

29
30 Section 3. Enactment No. R 2011-052, as amended by this Resolution, shall be
31 published in the English and Spanish languages at least once a week for four consecutive
32 weeks by four publications, the first publication being published between fifty (50) and sixty (60)
33 days before the day of the Election in a newspaper or newspapers which are of general
34 circulation in the City and which otherwise qualify as legal newspapers in the City. The City

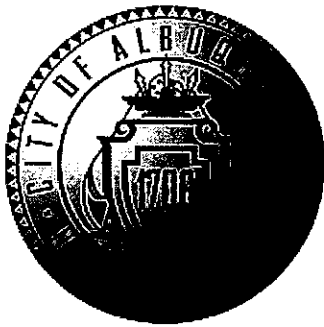
1 Clerk is hereby instructed and authorized to carry out this provision.

2 Section 4. For further information concerning this election, consult the Office of the
3 City Clerk, Ground Floor, One Civic Plaza NW, Albuquerque, New Mexico.

4 Section 5. The officers of the City be, and they hereby are authorized and directed to
5 take all action necessary or appropriate to effectuate the provisions of this Resolution.

6 Section 6. If any section, paragraph, clause, or provision of this Resolution shall for
7 any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such
8 section, paragraph, clause or provisions shall not affect any of the remaining provisions of this
9 Resolution. The Council hereby declares that it would have passed this resolution and each
10 section, paragraph, sentence, clause, word, or phrase thereof irrespective of any provision
11 being declared unconstitutional or otherwise invalid.

12 Section 7. Except as specifically amended by this Resolution, Enactment No. R
13 2011-052 shall remain in full force and effect. All other resolutions and ordinances, or parts
14 thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency.
15 This repealer shall not be construed to revive any resolution or ordinance, or parts thereof,
16 heretofore repealed.



Mayor Richard J. Berry

CITY OF ALBUQUERQUE

Albuquerque, New Mexico

Office of the Mayor

INTER-OFFICE MEMORANDUM

August 1, 2011

TO: Don F. Harris, President, City Council

FROM: Richard J. Berry, Mayor

A handwritten signature in dark ink, appearing to be "RJB", is written over the name "Richard J. Berry" in the "FROM" line.

SUBJECT: Resolution concerning the ABQ The Plan special municipal bond election to be held in the City of Albuquerque at the next city general election; amending the text of the form of bond question relating to the issuance of gross receipts tax revenue bonds in the principal amount of up to \$50,000,000 for certain public purposes; and ratifying action previously taken in connection therewith.


ABQ the Plan is Albuquerque's long range plan for major city-wide projects and investments that will spur economic development in our city, enhance quality of life for residents, encourage tourism in the metro area, and hopefully promote job creation.

The attached resolution amends the special municipal bond election to be held in the City of Albuquerque at the next city general election; amending the text of the form of ABQ The Plan bond question relating to the issuance of gross receipts tax revenue bonds in the principal amount of up to \$50,000,000 for certain public purposes; and ratifying action previously taken in connection therewith.


This resolution is forwarded to the Council for approval

Legislation Title: Resolution concerning the ABQ The Plan special municipal bond election to be held in the City of Albuquerque at the next city general election; amending the text of the form of bond question relating to the issuance of gross receipts tax revenue bonds in the principal amount of up to \$50,000,000 for certain public purposes; and ratifying action previously taken in connection therewith.

Recommended:


Robert J. Perry Date
Chief Administrative Officer

Approved as to Legal Form:


Robert D. Kidd Jr. Date
Interim City Attorney

Cover Analysis

1. What is it?

Resolution concerning the ABQ The Plan special municipal bond election to be held in the City of Albuquerque at the next city general election.

2. What will this piece of legislation do?

Amends the text of the form of bond question relating to the issuance of gross receipts tax revenue bonds in the principal amount of up to \$50,000,000 for certain public purposes; and ratifying action previously taken in connection therewith.

3. Why is this project needed?

ABQ the Plan is Albuquerque's long range plan for major city-wide projects and investments that will spur economic development in our city, enhance quality of life for residents, encourage tourism in the metro area, and hopefully promote job creation.

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

\$50,000,000 - GRT Bond

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

Some of the projects are expected to generate revenue via public / private partnerships. The amount is not known at this time.

FISCAL IMPACT ANALYSIS

TITLE: Resolution concerning the special municipal bond election to be held in the City of Albuquerque at the next city general election; amending the text of the form of bond question relating to the issuance of gross receipts tax revenue bonds in the principal amount of up to \$50,000,000 for certain public purposes; and ratifying action previously taken in connection therewith.

DEPT:

- ☒ 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:

	2009	Fiscal Years 2010	2011	Total
Base Salary/Wages		-		-
Fringe Benefits at		-	-	-
Subtotal Personnel	-	-	-	-
Operating Expenses				
Property				
Indirect Costs	-	-	-	-
Total Expenses	\$ -	\$ -	\$ -	\$ -
[] Estimated revenues not affected				
[x] 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

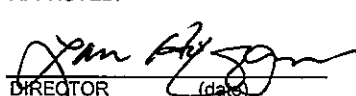
COMMENTS: The \$3 million annual appropriation was adopted in the budget. This resolution has no additional impacts.

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

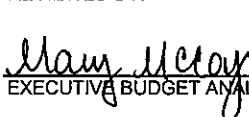
PREPARED BY:


FISCAL ANALYST

APPROVED:


DIRECTOR (date)

REVIEWED BY:


EXECUTIVE BUDGET ANALYST

 7/26/11
BUDGET OFFICER (date)


CITY ECONOMIST