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1	Storm Sewer	<u>13,080,000</u>	<u>8,100,000</u>	<u>4,980,000</u>
2	TOTAL	\$163,987,000	\$82,865,000	81,122,000

3 WHEREAS, the City has issued a portion of the Authorized Bonds described in the Bond
4 Schedule under the column entitled "Series 2012 Financing" (the "Series 2012 Bonds") for the
5 purposes and the principal amounts stated in the Bond Schedule; and

6 WHEREAS, the City wishes to issue and sell by competitive bid bonds in three series,
7 consisting of \$_____ General Obligation General Purpose Bonds, Series 2013A, to be
8 sold at public sale, \$_____ General Obligation Storm Sewer Bonds, Series 2013B, to
9 be sold at public sale, and \$_____ General Obligation Refunding Bonds, Series 2013C
10 (collectively, the "Series 2013 Bonds") along with its \$_____ Short Term General
11 Obligation Bonds at private sale to the State of New Mexico pursuant to 6-15-5 NMSA 1978;
12 and

13 BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF
14 ALBUQUERQUE:

15 Section 1. NOTICE FOR SERIES 2013A AND SERIES 2013B BONDS. The City
16 Clerk is authorized and directed to cause a "Notice of Bond Sale and Meeting – Series 2013A
17 and Series 2013B Bonds" in the form set forth below to be published once in a daily newspaper
18 having a local and general circulation in the City at least one week prior to the date of the sale.
19 The City is authorized and directed to give such other notices of the bond sale as the Director of
20 Finance and Administrative Services shall determine, including publication of the notice in
21 financial newspapers and the distribution among investment bankers and others of a preliminary
22 official statement relating to the Bonds. The notice of sale of the Bonds shall be published in
23 substantially the following form:

24 [FORM OF NOTICE FOR PUBLICATION]
25 NOTICE OF BOND SALE AND MEETING
26 CITY OF ALBUQUERQUE, NEW MEXICO
27 \$_____

28 GENERAL OBLIGATION GENERAL PURPOSE BONDS, SERIES 2013A

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GENERAL OBLIGATION STORM SEWER BONDS, SERIES 2013B

NOTICE IS GIVEN THAT the City of Albuquerque (the "City"), State of New Mexico (the "State"), will receive unconditional bids on _____, _____, 2013, until the hour of 10:00 a.m., prevailing Mountain Time, submitted electronically through the facilities of PARITY for the purchase of the City's proposed general obligation bonds (collectively, the "Bonds" or the "Series 2013A and B Bonds") to be issued in two separate series in the aggregate principal amount of \$_____ described as follows:

1. City of Albuquerque, New Mexico, General Obligation General Purpose Bonds, Series 2013A, in the total principal amount of \$_____ (the "Series 2013A Bonds");
2. City of Albuquerque, New Mexico, General Obligation Storm Sewer Bonds, Series 2013B, in the total principal amount of \$_____ (the "Series 2013B Bonds").

The Series 2013 Bonds will be issued as fully registered bonds. The Series 2013A Bonds will mature on July 1 of each year, commencing on July 1, 2014, and the Series 2013B Bonds will mature on July 1, 2025 and 2026.

The Bonds will be the general obligation of the City payable from general (*ad valorem*) property taxes levied against all taxable property in the City, without limitation as to rate or amount, and the full faith and credit of the City will be pledged for the payment of the Bonds.

The maximum net effective interest rate on the Series 2013A and B Bonds shall not exceed ten percent (10%) per annum. Discounts shall not be permitted as part of the sale price of a series of the Series 2013 A and B Bonds, in whole, although discounts may be offered on any single maturity of a series of Bonds. Interest on each Bond shall be evidenced until maturity by only one interest rate.

Interest on the Series 2013 A and B Bonds will be payable on January 1 and July 1 in each year while the Bonds are outstanding, beginning July 1, 2013. The Bonds will bear interest until maturity 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 the Bonds.

Each bid shall be deemed an irrevocable offer to purchase the Bonds on the terms provided therein and in the Official Notice of Bond Sale. Each bidder is required to submit an unconditional electronic bid for the Series 2013 A and B Bonds.

Each bid must be submitted electronically through the facilities of PARITY. THE CITY

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1 WILL NOT ACCEPT TELEPHONE, FACSIMILE OR HAND-DELIVERED BIDS. The City shall
2 not be responsible for any malfunction or mistake made by, or as a result of the use of the
3 facilities of, PARITY, the use of such facilities being at the sole risk of the bidder.

4 *This Notice is not a disclosure document, and it is not the Official Notice of Bond Sale.*
5 *Prior to submitting a bid to the City for the Bonds, a full review should be made of the Official*
6 *Notice of Bond Sale and the entire Preliminary Official Statement ("Preliminary Official*
7 *Statement") for the Bonds. The offering of Bonds to potential investors is made only by means*
8 *of the Preliminary Official Statement.*

9 Copies of the Official Notice of Bond Sale, the Preliminary Official Statement and the
10 Required Bid Form are available for viewing in electronic format at www.i-dealprospectus.com
11 or may be obtained upon request from Cilia Agliodoro, City Treasurer, Albuquerque/Bernalillo
12 County Government Center, One Civic Plaza, N.W., First Floor, Room 1080B, Albuquerque,
13 New Mexico, 87102; telephone (505) 768-3309.

14 NOTICE IS ALSO GIVEN that the Council will hold a meeting on _____, 2013, at
15 5:00 p.m., prevailing Mountain Time, at the Council Chambers of the Albuquerque/Bernalillo
16 County Government Center, One Civic Plaza, N.W., Albuquerque, New Mexico to ratify the
17 award of the Bonds, adopt an ordinance to authorize the issuance of the Bonds, and consider
18 such other matters as may come before the Council.

19 Further information relating to the City and the Bonds will be contained in the Preliminary
20 Official Statement, which will be "deemed final" by the City at its date for purposes of Rule 15c2-
21 12 promulgated by the Securities and Exchange Commission, except with respect to offering
22 prices, interest rates, identity of the underwriter, selling compensation, delivery date, or other
23 terms required to be specified in the bids, ratings, and other terms depending on such matters.

24 The validity and enforceability of the Bonds will be approved by Brownstein Hyatt Farber
25 Schreck, LLP, 201 Third Street NW, Albuquerque, New Mexico 87102.

26 Dated as of _____, 20____.

27 By _____

28 City Clerk

29 [FORM OF NOTICE FOR PUBLICATION FOR SERIES 2013A AND 2013B BONDS]

30 Section 2. NOTICE FOR SERIES 2013C BONDS. The City Clerk is authorized and
31 directed to cause a "Notice of Bond Sale and Meeting Series 2013C Bonds" in the form set forth

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1 below to be published once in a daily newspaper having a local and general circulation in the
2 City at least one week prior to the sale. The City is authorized and directed to give such other
3 notices of the bond sale as the Director of Finance and Administrative Services shall determine,
4 including publication of the notice in financial newspapers and the distribution among
5 investment bankers and others of a preliminary official statement relating to the Bonds. The
6 notice of sale of the Bonds shall be published in substantially the following form:

7 [FORM OF NOTICE FOR PUBLICATION]

8 NOTICE OF BOND SALE AND MEETING

9 CITY OF ALBUQUERQUE, NEW MEXICO

10 \$ _____

11 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013C

12 NOTICE IS GIVEN THAT the City of Albuquerque (the "City"), State of New Mexico (the
13 "State"), will receive unconditional bids on _____, 2013 until the hour of 10:00 a.m.,
14 prevailing Mountain Time, submitted electronically through the facilities of PARITY for the
15 purchase of the City's proposed general obligation refunding bonds (collectively, the "Bonds" or
16 the "Series 2013C Bonds") to be issued in a series in the aggregate principal amount of
17 \$ _____ described as follows:

18 The 2013C Bonds will be issued as fully registered bonds. The Series 2013C Bonds will
19 mature on July 1 of each year, commencing on July 1, 2014.

20 The Bonds will be the general obligation of the City payable from general (*ad valorem*)
21 property taxes levied against all taxable property in the City, without limitation as to rate or
22 amount, and the full faith and credit of the City will be pledged for the payment of the Bonds.

23 The maximum net effective interest rate on the Series 2013C Bonds shall not exceed ten
24 percent (10%) per annum. Discounts shall not be permitted as part of the sale price of a series
25 of the Series 2013C Bonds, in whole, although discounts may be offered on any single maturity
26 of a series of Bonds. Interest on each Bond shall be evidenced until maturity by only one
27 interest rate.

28 Interest on the Series 2013C Bonds will be payable on January 1 and July 1 in each
29 year while the Bonds are outstanding, beginning July 1, 2013. The Bonds will bear interest until
30 maturity from the most recent date to which interest has been paid or provided for or, if no
31 interest has been paid or provided for, from the date of the Bonds.

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1 Each bid shall be deemed an irrevocable offer to purchase the Bonds on the terms
2 provided therein and in the Official Notice of Bond Sale. Each bidder is required to submit an
3 unconditional electronic bid for the Series 2013C Bonds.

4 Each bid must be submitted electronically through the facilities of PARITY. THE CITY
5 WILL NOT ACCEPT TELEPHONE, FACSIMILE OR HAND-DELIVERED BIDS. The City shall
6 not be responsible for any malfunction or mistake made by, or as a result of the use of the
7 facilities of, PARITY, the use of such facilities being at the sole risk of the bidder.

8 *This Notice is not a disclosure document, and it is not the Official Notice of Bond Sale.*
9 *Prior to submitting a bid to the City for the Bonds, a full review should be made of the Official*
10 *Notice of Bond Sale and the entire Preliminary Official Statement ("Preliminary Official*
11 *Statement") for the Bonds. The offering of Bonds to potential investors is made only by means*
12 *of the Preliminary Official Statement.*

13 Copies of the Official Notice of Bond Sale, the Preliminary Official Statement and the
14 Required Bid Form are available for viewing in electronic format at www.i-dealprospectus.com
15 or may be obtained upon request from Cilia Agliandolo, City Treasurer, Albuquerque/Bernalillo
16 County Government Center, One Civic Plaza, N.W., First Floor, Room 1080B, Albuquerque,
17 New Mexico, 87102; telephone (505) 768-3309.

18 NOTICE IS ALSO GIVEN that the Council will hold a meeting on _____, 2013,
19 at 5:00 p.m., prevailing Mountain Time, at the Council Chambers of the Albuquerque/Bernalillo
20 County Government Center, One Civic Plaza, N.W., Albuquerque, New Mexico to ratify the
21 award of the Bonds, adopt an ordinance to authorize the issuance of the Bonds, and consider
22 such other matters as may come before the Council.

23 Further information relating to the City and the Bonds will be contained in the Preliminary
24 Official Statement, which will be "deemed final" by the City at its date for purposes of Rule 15c2-
25 12 promulgated by the Securities and Exchange Commission, except with respect to offering
26 prices, interest rates, identity of the underwriter, selling compensation, delivery date, or other
27 terms required to be specified in the bids, ratings, and other terms depending on such matters.

28 The validity and enforceability of the Bonds will be approved by Brownstein Hyatt Farber
29 Schreck, LLP, 201 Third Street NW, Albuquerque, New Mexico 87102.

30 Dated as of _____, 20____.

31 By_____

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City Clerk

[END OF FORM OF NOTICE FOR PUBLICATION FOR SERIES 2013C]

Section 3. OFFICIAL NOTICE OF BOND SALE – SERIES 2013A AND 2013B BONDS. The Official Notice of the Bond Sale shall be in substantially the following form:

[FORM OF OFFICIAL NOTICE OF BOND SALE]
NOTICE OF BOND SALE AND MEETING
CITY OF ALBUQUERQUE, NEW MEXICO

\$ _____

GENERAL OBLIGATION GENERAL PURPOSE BONDS, SERIES 2013A

\$ _____

GENERAL OBLIGATION SEWER BONDS, SERIES 2013B

NOTICE IS GIVEN THAT the City of Albuquerque (the "City"), County of Bernalillo, State of New Mexico (the "State"), will receive unconditional bids on _____, _____, 2013, until the hour of 10:00 a.m., prevailing Mountain Time¹, in the City Treasurer's Conference Room, Albuquerque/Bernalillo County Government Center, One Civic Plaza, N.W., 1st Floor, Albuquerque, New Mexico, by electronic submission through the facilities of PARITY, for the purchase of the City's proposed Series 2013A and Series 2013B general obligation bonds (collectively, the "Bonds" or the "Series 2013A and B Bonds") in two separate series in the aggregate principal amount of \$ _____ described as follows:

- 1. City of Albuquerque, New Mexico General Obligation General Purpose Bonds, Series 2013A, in the total principal amount of \$ _____ (the "Series 2013A Bonds"); and
- 2. City of Albuquerque General Obligation Storm Sewer Bonds, Series 2013B, in the total principal amount of \$ _____ (the "Series 2013B Bonds").

The bids will be publicly examined immediately thereafter in the City Treasurer's Conference Room. Following verification, verbal notification of the award will be given to the successful bidder (the "Purchaser"), subject to ratification of the award by the City Council at its regular meeting to be held at 5:00 p.m., on _____, _____, 2013.

NOTICE IS ALSO GIVEN that the Council will hold a meeting on _____, _____, 2013, at 5:00 p.m., prevailing Mountain Time¹, at the Council Chambers of the Albuquerque/Bernalillo County Government Center, One Civic Plaza, N.W., Albuquerque,

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1 New Mexico, to ratify the award of the Bonds, adopt an ordinance to authorize the issuance of
2 the Bonds and consider such other matters as may come before the Council.

3 *This Notice is not a disclosure document. Prior to submitting a bid to the City for the*
4 *Bonds, a full review should be made of the entire Preliminary Official Statement for the Bonds*
5 *(the "Preliminary Official Statement"). The offering of Bonds to potential investors is made only*
6 *by means of the Preliminary Official Statement.*

7 ADJUSTMENT OF PRINCIPAL AMOUNTS, MODIFICATION
8 OR CLARIFICATION PRIOR TO EXAMINATION OF BIDS

9 The City's Director of Finance and Administrative Services (the "Director"), in
10 consultation with the City's financial and bond advisors, in the Director's sole discretion and prior
11 to the examination of bids, may (i) adjust the aggregate principal amount set forth herein or may
12 adjust the principal amount of each series without increasing the aggregate principal amount of
13 Bonds; (ii) adjust individual maturities, and/or (iii) modify or clarify any other term hereof,
14 including the date on which bids for the Bonds will be received, by issuing a notification of the
15 adjusted series, amounts, modification or clarification via Thomson Municipal News ("TM3")
16 and/or BIDCOMP/PARITY and/or Bloomberg Financial Services no later than 8:00 a.m.,
17 prevailing Mountain Time, on the Bid Date.

18 ADJUSTMENTS TO PRINCIPAL AMOUNTS AFTER DETERMINATION OF BEST BID

19 The aggregate principal amount of the Series 2013 Bonds is subject to increase or
20 reduction, and each scheduled maturity thereof is subject to increase or reduction, by the
21 Director of Finance and Administrative Services after the determination of the Best Bid (defined
22 below). Such adjustments will be made within no more than two (2) hours after the end of the
23 time of bid examination and will be in the sole discretion of the City. To cooperate with any
24 adjustment in the principal amounts, the Purchaser is required to indicate by facsimile
25 transmission to the City at (505) 768-3447 or such other number as may be indicated by the
26 Director within one-half (1/2) hour after the end of the time of bid examination, the amount of
27 any original issue discount or premium on any maturity of the Series 2013 Bonds, the initial
28 offering price of each maturity, the cost of bond insurance, if any, and the amount received from
29 the sale of the Bonds to the public that will be retained by the Purchaser as its compensation.

30 The Director, in consultation with the City's financial and bond advisors, may change the
31 dollar amount bid by the Purchaser if the aggregate principal amount of the Bonds is adjusted

1 as described below, but the interest rates specified by the Purchaser for all maturities will not
2 change. The Director, in consultation with the City's financial and bond advisors, will make
3 every effort to ensure that the percentage net compensation to the Purchaser (i.e., the
4 percentage resulting from dividing (i) the aggregate difference between the offering price of the
5 Bonds to the public and the price to be paid to the City, less any bond insurance premium to be
6 paid by the bidder, by (ii) the principal amount of the Bonds) does not increase or decrease from
7 what it would have been if no adjustment was made to principal amounts shown in the maturity
8 schedule. The City will notify the Purchaser of the final principal amounts and the resulting
9 adjusted prices no later than 12:00 p.m. prevailing Mountain Time on the day of the sale and
10 award of the Bonds. THE PURCHASER MAY NOT WITHDRAW OR MODIFY ITS BID ONCE
11 SUBMITTED TO THE CITY FOR ANY REASON, INCLUDING, WITHOUT LIMITATION, AS A
12 RESULT OF ANY INCREASE OR DECREASE IN THE FINAL PRINCIPAL AMOUNTS AND
13 THE AGGREGATE PURCHASE PRICE OF THE BONDS.

14 BOND PROVISIONS

15 SECURITY: The Bonds will be general obligations of the City payable as to both
16 principal and interest from property taxes levied against all taxable property within the City,
17 without limitation as to rate or amount, and the full faith and credit of the City will be pledged for
18 payment of the Bonds.

19 RATINGS: The City has applied and will pay for ratings from Moody's Investors Service,
20 Inc., Standard & Poor's Ratings Services and Fitch Ratings.

21 PAYING AGENT AND REGISTRAR: The registrar (the "Registrar") and the paying
22 agent (the "Paying Agent") for the Bonds will be the Treasurer of the City.

23 GENERAL: The Bonds will be issued in two separate series, in fully registered form,
24 dated the delivery date, numbered as determined by the Registrar, or as otherwise requested by
25 the Purchaser, and issued in denominations of \$5,000 or integral multiples of \$5,000.

26 The Bonds will bear interest at the interest rate or rates stated in the Best Bid (described
27 below). If a Bond is not paid at its maturity, the principal amount will continue to draw interest at
28 the rate specified in the Bond until the principal amount is paid in full.

29 Interest on the Bonds will be payable on January 1 and July 1 in each year while the
30 Bonds are outstanding, beginning July 1, 2013. The Bonds will bear interest until maturity from
31 the most recent date to which interest has been paid or provided for or, if no interest has been

1 paid or provided for, from the date of the Bonds. Unless adjustments are made, the Bonds will
 2 mature serially on July 1 in the following years and principal amounts:

3		Series 2013A	Series 2013B
4	Years	Bonds	Bonds
5	<u>Maturing</u>	<u>Principal Amount</u>	<u>Principal Amount</u>
6	2014	\$	0
7	2015	\$	0
8	2016	\$	0
9	2017	\$	0
10	2018	\$	0
11	2019	\$	0
12	2020	\$	0
13	2021	\$	0
14	2022	\$	0
15	2023	\$	0
16	2024	\$	\$
17	2025	0	\$
18	2026	0	\$

19 The Series 2013A Bonds and the Series 2013B Bonds maturing on and after
 20 July 1, 2022 are subject to redemption prior to maturity, in whole or in part, at any time on or
 21 after July 1, 2021, at par value.

22 INTEREST RATE AND LIMITATIONS: The following matters and limitations regarding
 23 interest rates are applicable:

24 1. Interest on the Bonds will be payable on January 1 and July 1 in each year,
 25 beginning July 1, 2013, and will be computed on the basis of a 360-day year, consisting of
 26 twelve, 30-day months.

27 2. The maximum net effective interest rate on the Bonds shall not exceed ten
 28 percent (10%) per annum.

29 3. Each interest rate specified must not include fractions other than 1/8 or 1/20 and
 30 must be stated as a decimal.

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1 4. All Bonds of a series having the same maturity shall bear the same rate of
2 interest, but bonds of the same maturity of different series may bear different rates of interest.
3 No Bond shall have more than one rate of interest. Neither coupons nor a zero rate of interest
4 is permitted.

5 5. Each bid for Bonds must specify the expected reoffering price (the "Expected
6 Reoffering Price") for each maturity of each series of the Bonds to the "Public." As used in this
7 paragraph, "Public" does not include bond houses, brokers or similar persons or organizations
8 acting in the capacity of underwriters, placement agents or wholesalers.

9 6. A zero interest rate may not be specified, and the rate of interest on any Bond
10 may not exceed the rate of interest on any other Bond by more than 3.0% per annum.

11 7. Discounts shall not be permitted as part of the sale price of the Series 2013A
12 Bonds or the Series 2013B Bonds, in whole, although discounts may be offered on any single
13 maturity of Series 2013A Bonds or Series 2013B Bonds. Subject to the limitations stated
14 above, it is permissible to bid a different interest rate for each maturity date and series of the
15 Bonds without limitation as to the number of rates specified.

16 BOOK-ENTRY: It is anticipated that the Bonds will be issued in book-entry form and
17 deposited with a securities depository company (the "Depository") selected by the City with no
18 physical distribution of Bond certificates to the public. Transfers of beneficial ownership of the
19 Bonds will be effected on the records of participants (the "Participants") of the Depository and
20 other nominees of beneficial owners of Bonds (the "Beneficial Owners") maintaining a
21 relationship with the Participants (the "Indirect Participants"). As a condition to delivery of the
22 Bonds, the Purchaser will be required, immediately after acceptance of delivery, to deposit the
23 Bond certificates with the Depository on the date the Bonds are delivered, registered in the
24 name of the Depository or its nominee. Principal and interest will be paid to the Depository or
25 its nominee as registered owner of the Bonds. The transfer of principal and interest payments
26 to the Beneficial Owners will be the responsibility of Participants. The City will not be
27 responsible or liable for maintaining, supervising or reviewing the records maintained by the
28 Depository, Participants or Indirect Participants. If (i) the Bonds are not eligible for the
29 Depository services, (ii) the Depository determines to discontinue providing its services with
30 respect to the Bonds, or (iii) the City determines that a continuation of the system of the book-
31 entry transfers through the Depository is not in the best interest of the Beneficial Owners or the

1 City, the City will either identify another qualified securities depository or Bond certificates will be
2 delivered to Beneficial Owners or their nominees.

3 CUSIP NUMBERS: It is anticipated that CUSIP identification numbers will be printed on
4 the Bonds, but neither the failure to print a CUSIP number on any Bond nor any error with
5 respect to the numbers will constitute cause for failure or refusal by the Purchaser to accept
6 delivery of and to pay for the Bonds in accordance with the terms of the bid and this Official
7 Notice of Bond Sale. All expenses relating to placing the CUSIP numbers on the Bonds will be
8 paid by the City, but the CUSIP Service Bureau charge for the assignment of those numbers will
9 be the responsibility of and shall be paid by the Purchaser of the Bonds.

10 PAYMENT: Except as otherwise provided by the Depository, the principal of and
11 premium, if any, on the Bonds will be payable upon presentation and surrender of the Bonds at
12 the office of the Paying Agent on or after their respective maturity dates. Except as otherwise
13 provided by the Depository, interest on the Bonds is payable by check or draft mailed to the
14 registered owners of the Bonds, as shown on the registration books maintained by the Registrar
15 at the address appearing in the registration books at the close of business on the 15th day of the
16 calendar month next preceding each interest payment date (the “regular record date”) or in such
17 other manner as may be agreed upon by the Paying Agent and the registered owner. Any
18 interest which is not timely paid or duly provided for will cease to be payable to the owners of
19 the Bonds (or of one or more predecessor Bonds) as of the regular record date, but will be
20 payable to the owners of the Bonds (or of one or more predecessor Bonds) as shown on the
21 registration books of the Registrar at the close of business on a special record date for the
22 payment of that overdue interest. The special record date will be fixed by the Registrar and
23 Paying Agent whenever money becomes available for payment of the overdue interest and
24 notice of the special record date will be given to owners not less than ten (10) days prior thereto.

25 AUTHORIZATION: The Series 2013A Bonds, the Series 2013B Bonds and the Series
26 2013D Bonds (to be sold in a private sale to the State of New Mexico) were authorized at the
27 municipal election of the City held on October 4, 2011, pursuant to the Constitution and laws of
28 the State and the City Charter. Each question on the ballot for which Bonds are being issued
29 was approved by a majority of all electors of the City who voted on that question.

30 PURPOSES: The City purposes and the amounts for which the Series 2013A Bonds
31 and the Series 2013D Bonds (to be sold in a private sale to the State of New Mexico) will be

1 issued are as follows: \$3,930,000 for public safety; \$11,014,000 for citizens' centers;
2 \$10,993,000 for parks and recreation facilities; \$12,357,000 for facilities and equipment;
3 \$9,045,000 for public libraries; \$862,000 for public transportation facilities; \$3,539,000 for
4 museums and cultural facilities; \$6,100,000 for affordable housing; \$1,914,000 for zoo and
5 biological park facilities; and \$16,391,000 for streets. The City purpose and the amount for
6 which the Series 2013B Bonds will be issued are as follows: \$4,980,000 for storm sewer
7 improvements. To the extent permitted by law, an authorized officer of the City may adjust the
8 amounts attributable to particular purposes for which the Bonds will be issued by a certificate
9 describing the adjustment executed prior to delivery of the Bonds, so long as any such
10 adjustment does not result in a change in the principal amount of the Bonds unless otherwise
11 permitted by law.

12 BID PROPOSALS: Bidders are required to use the Required Bid Form attached to the
13 Preliminary Official Statement and available for viewing in electronic format at
14 www.i-dealprospectus.com. Additional bid forms may be obtained from the City Debt Manager
15 whose address is listed below under "ADDITIONAL INFORMATION." Each bidder is required to
16 submit one unconditional bid for the Bonds specifying the lowest rate or rates of interest and
17 premium, if any, at or above par at which the bidder will purchase the Bonds. It is also
18 requested that each bid disclose the total net interest cost by percent and in dollars and cents to
19 the City. Bids must be submitted as an electronic bid using the facilities of PARITY. THE CITY
20 WILL NOT ACCEPT TELEPHONE, FACSIMILE OR HAND-DELIVERED BIDS. Submission of
21 bids is further discussed below.

22 Subscription to the BIDCOMP/PARITY Competitive Bidding System ("PARITY") is
23 required in order to submit an electronic bid. The City will neither confirm any subscription nor
24 be responsible for the failure of any prospective bidder to subscribe.

25 A bid made through the facilities of PARITY shall be deemed an irrevocable offer to
26 purchase the Bonds on the terms provided in this Notice of Bond Sale, and the bid shall be
27 binding upon the bidder. The City shall not be responsible for any malfunction or mistake made
28 by, or as a result of the use of the facilities of, PARITY, the use of such facilities being the sole
29 risk of the prospective bidder.

30 If any provisions of this Notice of Bond Sale shall conflict with information provided by
31 PARITY as the approved provider of electronic bidding services, this Notice of Bond Sale will

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1 control. Further information about PARITY, including any fee charged, may be obtained from
2 BIDCOMP/PARITY, 1359 Broadway, 2nd Floor, New York, New York, 10018, (212) 849-5021.

3 For information purposes only, bidders are requested to state in their electronic bids the
4 true interest cost to the City. All electronic bids shall be deemed to incorporate the provisions of
5 this Notice of Bond Sale and the Required Bid Form.

6 GOOD FAITH DEPOSIT: The Purchaser will be required to provide a deposit of
7 \$_____, which is equal to two percent (2%) of the preliminary issue size (the "Good
8 Faith Deposit"), in immediately available funds wired to the City not later than 2:00 p.m.,
9 prevailing Mountain Time, on _____, 2013. Wire information will be provided to the
10 Purchaser by the City or the City's financial advisor upon bid award. The Good Faith Deposit
11 will be deposited by the City in an account of the City (without interest thereon to the Purchaser)
12 and will be applied against the purchase price of the Bonds. The Good Faith Deposit will be
13 returned if the City does not accept the bid. If the bid is accepted and the Purchaser does not
14 complete the purchase of the Bonds within thirty (30) days following the acceptance of its bid by
15 the Council or within ten (10) days after the Bonds are ready and are offered by the City for
16 delivery, whichever is later, the Good Faith Deposit will be forfeited to the City for
17 noncompliance with the bid. In that event, the Council may accept the bid of the bidder making
18 the next best bid for the Bonds, if that bidder elects to purchase the Bonds on that basis or, in
19 the event of any failed purchase, or if all bids for Bonds are rejected, the Council may reoffer the
20 Bonds for public sale or may sell them privately to the State or the United States.

21 SALE RESERVATIONS: The Council, in connection with the Bonds, reserves the
22 privilege:

- 23 1. of waiving any irregularity or informality in any bid;
- 24 2. of rejecting any and all bids for the Bonds; and
- 25 3. of reoffering the Bonds for public sale or of selling the bonds at private sale to the

26 State or the United States.

27 BASIS OF AWARD: The Bonds, subject to the sale reservations, will be sold to the
28 responsible bidder making the Best Bid for the Bonds (the "Best Bid"). Subject to the right of the
29 City to reject any and all bids, the Best Bid for the Bonds will be the bid which states the lowest
30 true interest cost determined by discounting semi-annually all future payments of principal and
31 interest on the Bonds to the date of the Bonds, and to the price paid, based upon a 360-day

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1 year. In the event of any error in interest cost calculation in a bid, the interest rate and any
2 premium set forth in the bid form will be considered as determining the correct true interest cost.
3 If there are two or more equal bids which are the Best Bids received on the Bonds, the Council
4 will determine which bid will be accepted.

5 TIME OF AWARD: Bids shall be submitted to be examined at the time and place stated
6 above. Following verification of the bids, verbal notification of the award will be given to the
7 Purchaser, subject to ratification of the award by the Council at its regular meeting to be held on
8 the date on which the bids are examined in the Council Chambers, Albuquerque/Bernalillo
9 County Government Center, One Civic Plaza, N.W., Albuquerque, New Mexico. At the meeting,
10 the Council will take action awarding the Bonds or rejecting all bids for the Bonds.

11 MANNER AND TIME OF DELIVERY: The Purchaser will not be required to accept
12 delivery of the Bonds if the Bonds are not tendered for delivery within sixty (60) days from the
13 date stated for opening bids. If the Bonds are not tendered within that period of time, the Good
14 Faith Deposit (without accruing interest thereon) will be returned to the Purchaser upon its
15 request. The Bonds will be made available for delivery by the City to the Purchaser as soon as
16 reasonably possible after the date of the sale. The City anticipates delivering the Bonds to The
17 Depository Trust Company in New York, New York, on or about _____, 2013. The
18 Purchaser will be given seventy-two (72) hours' notice of the time fixed by the City for tendering
19 Bonds for delivery. At such time any initiative or referendum available with respect to the Bonds
20 will have lapsed.

21 CONTINUING DISCLOSURE: In connection with the issuance of the Bonds, the City
22 will deliver a continuing disclosure undertaking for purposes of Rule 15c2-12 of the Securities
23 Exchange Act of 1934, as amended (the "Rule"), as described in the Official Statement for the
24 Bonds (the "Official Statement"). For purposes of the Rule, the City is the only "obligated
25 person" with respect to the Bonds and will agree, as described in the Official Statement, to
26 provide or cause to be provided (i) certain annual financial information and operating data (the
27 "Annual Information") for the preceding fiscal year, (ii) the City's audited financial statements,
28 (iii) timely notice of the occurrence of certain material events with respect to the Bonds, and
29 (iv) timely notice of any failure by the City to provide its Annual Information within the time
30 specified in that agreement. See the more complete description of the agreement in the
31 Preliminary Official Statement.

1 PAYMENT OF PURCHASE PRICE: The Purchaser will be required to make payment of
2 the balance of the purchase price of the Bonds (after credit for the Purchaser's Good Faith
3 Deposit) in immediately available funds at a bank or trust company in Albuquerque, New Mexico
4 designated by the City, simultaneously with the delivery of the Bonds. The balance of the
5 purchase price, including any premium, must be paid in the funds specified and not by any
6 waiver of interest, nor by any other concession as a substitution for those funds.

7 INFORMATION FROM WINNING BIDDER: Before delivery of the Bonds, the Purchaser
8 shall furnish to the City a written statement in form and substance acceptable to Bond Counsel
9 (a) stating the initial reoffering price of each maturity of the Bonds to the general public; (b)
10 certifying that a bona fide offering of the Bonds has been made to the public (excluding bond
11 houses, brokers, and other intermediaries); (c) stating the prices at which at least 10% of each
12 maturity of the Bonds were reasonably expected to be sold to the public (excluding bond
13 houses, brokers, and other intermediaries) prior to the sale of any Bonds of each maturity at
14 other prices; (d) certifying that the price at which each maturity of Bonds was sold did not
15 exceed the fair market value of such maturity as of the sale date; and (e) certifying to such other
16 things as shall be required by Bond Counsel.

17 LEGAL OPINION AND TRANSCRIPT: The validity and legality of the Bonds will be
18 approved by Brownstein Hyatt Farber Schreck, LLP, Albuquerque, New Mexico, bond counsel
19 to the City ("Bond Counsel"). A letter will be delivered by Modrall, Sperling, Roehl, Harris &
20 Sisk, P.A., as disclosure counsel to the City ("Disclosure Counsel") addressed to the City and
21 the Purchaser, to the effect that the firm has not independently verified the information
22 contained in the Official Statement, but that during the course of the participation by said firm in
23 the preparation of the Official Statement no information came to the attention of the firm to lead
24 it to believe that the Official Statement (except the information concerning the Depository, any
25 insurance, and the financial statements and other statistical and financial data contained in the
26 Official Statement, as to which such firm will make no statement) as of the date of the delivery of
27 the Bonds either contains an untrue statement of any material fact or omits to state a material
28 fact necessary to make the statements made, in the light of the circumstances under which they
29 were made, not misleading. The approving opinion of Bond Counsel, the letter of Disclosure
30 Counsel, the Bonds and a complete transcript of the legal proceedings will be furnished to the
31 Purchaser without charge.

1 TAX EXEMPT STATUS: Bond Counsel will also provide an opinion substantially in the
2 form included in the Preliminary Official Statement to the effect that, under existing law, the
3 interest on the Bonds (i) is excluded from gross income for federal income tax purposes and is
4 not a specific preference item for purposes of the federal alternative minimum tax imposed on
5 individuals and corporations, and (ii) is exempt from State of New Mexico income taxation.
6 Bond Counsel will express no opinion as to any other tax consequences regarding the Bonds.

7 PRELIMINARY AND FINAL OFFICIAL STATEMENTS. The City has prepared a
8 Preliminary Official Statement for each bidder to review in connection with the sale of the
9 Bonds. The City deems final as of its date the Preliminary Official Statement for purposes of the
10 Rule (except for certain omissions as described by the Rule). The Preliminary Official
11 Statement is subject to revision, amendment and completion in a final Official Statement. The
12 Preliminary Official Statement is available for viewing in electronic format at
13 www.i-dealprospectus.com. All bidders must review the Preliminary Official Statement and, by
14 submitting a bid for the Bonds, each bidder certifies that such bidder has done so prior to
15 participating in the bidding. Upon the sale of the Bonds, the City agrees to provide to the
16 Purchaser not later than seven (7) business days following the sale of the Bonds copies of a
17 final Official Statement in quantities sufficient to comply with the Rule. The Purchaser must
18 provide the City, within forty-eight (48) hours after the award of the Bonds, all necessary offering
19 price information, selling compensation information, all other terms of sale which are dependent
20 on such matters and any identification of the Purchaser, all as may be necessary to complete
21 the final Official Statement.

22 The City will include in the Official Statement such additional information concerning the
23 reoffering of the Bonds as the Purchaser may reasonably request. The Purchaser will be
24 responsible to the City and its officials in all respects for the accuracy and completeness of
25 information provided by the Purchaser with respect as to such reoffering. At the time of or prior
26 to the delivery of the Bonds, the Purchaser will be required to file the Official Statement with the
27 Municipal Securities Rulemaking Board's Electronic Municipal Market Access System and to
28 advise the City of the date of such filing.

29 At the time of or prior to delivery of the Bonds, the Purchaser will be required to
30 terminate its underwriting period or periods (as defined in the Rule). In the event that the
31 Purchaser advises the City that its underwriting period has not been terminated at the time of

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1 delivery of the Bonds, the Purchaser shall terminate its underwriting period not later than five (5)
2 days after the date of delivery of the Bonds, unless the City agrees to a longer period. The City
3 will consider seriously any good faith request by the Purchaser for a longer period during which
4 to underwrite the Bonds.

5 ADDITIONAL INFORMATION: Copies of this Official Notice of Bond Sale, the
6 Preliminary Official Statement and the Required Bid Form are available for viewing in electronic
7 format at www.i-dealprospectus.com or may be obtained upon request from Cilia Agliodoro, City
8 Treasurer, Albuquerque/Bernalillo County Government Center, One Civic Plaza, N.W., First
9 Floor, Room 1080B, Albuquerque, New Mexico 87102 or P.O. Box 1293, Albuquerque,
10 New Mexico; Telephone (505) 768-3309, Fax (505) 768-3447.

11 Dated as of _____, 2013.

12 By _____
13 City Clerk

14 ¹ The examination, acceptance and ratification of bids may be postponed by the City until
15 10:00 a.m., prevailing Mountain Time on _____, 2013, by publishing notice thereof in
16 Munifacts and/or BIDCOMP/PARITY prior to 2:00 p.m., local time in the City of New York, New
17 York, on _____, _____, 2013, in which case the examination and acceptance of the
18 bids will take place at the same location, subject to ratification by the City Council at its meeting
19 to be held by 5:00 p.m., prevailing Mountain Time on _____, 2013. For purposes of the bids
20 received through the electronic bidding process, the time maintained by PARITY shall constitute
21 the official time.

22 [END OF FORM OF OFFICIAL NOTICE OF BOND SALE – SERIES 2013A AND 2013B BONDS]

23 Section 4. OFFICIAL NOTICE OF BOND SALE – SERIES 2013C BONDS. The
24 Official Notice of the Bond Sale shall be in substantially the following form:

25 [FORM OF OFFICIAL NOTICE OF BOND SALE]
26 NOTICE OF BOND SALE AND MEETING
27 CITY OF ALBUQUERQUE, NEW MEXICO

28 \$ _____

29 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013C

30 NOTICE IS GIVEN THAT the City of Albuquerque (the “City”), County of Bernalillo, State
31 of New Mexico (the “State”), will receive unconditional bids on _____, _____, 2013, until

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1 the hour of 10:00 a.m., prevailing Mountain Time¹, in the City Treasurer's Conference Room,
2 Albuquerque/Bernalillo County Government Center, One Civic Plaza, N.W., 1st Floor,
3 Albuquerque, New Mexico, by electronic submission through the facilities of PARITY, for the
4 purchase of the City's proposed Series 2013C general obligation bonds (collectively, the
5 "Bonds" or the "Series 2013C Bonds") in one series in the total aggregate principal amount of
6 \$_____.

7 The bids will be publicly examined immediately thereafter in the City Treasurer's
8 Conference Room. Following verification, verbal notification of the award will be given to the
9 successful bidder (the "Purchaser"), subject to ratification of the award by the City Council at its
10 regular meeting to be held at 5:00 p.m., on _____, 2013.

11 NOTICE IS ALSO GIVEN that the Council will hold a meeting on _____, 2013,
12 at 5:00 p.m., prevailing Mountain Time¹, at the Council Chambers of the Albuquerque/Bernalillo
13 County Government Center, One Civic Plaza, N.W., Albuquerque, New Mexico, to ratify the
14 award of the Bonds, adopt an ordinance to authorize the issuance of the Bonds and consider
15 such other matters as may come before the Council.

16 *This Notice is not a disclosure document. Prior to submitting a bid to the City for the*
17 *Bonds, a full review should be made of the entire Preliminary Official Statement for the Bonds*
18 *(the "Preliminary Official Statement"). The offering of Bonds to potential investors is made only*
19 *by means of the Preliminary Official Statement.*

20 ADJUSTMENT OF PRINCIPAL AMOUNTS, MODIFICATION
21 OR CLARIFICATION PRIOR TO EXAMINATION OF BIDS

22 The City's Director of Finance and Administration, in consultation with the City's financial
23 and bond advisors, in the Director's sole discretion and prior to the examination of bids, may (i)
24 adjust the aggregate principal amount set forth herein or may adjust the principal amount of
25 each series without increasing the aggregate principal amount of Bonds; (ii) adjust individual
26 maturities, and/or (iii) modify or clarify any other term hereof, including the date on which bids
27 for the Bonds will be received, by issuing a notification of the adjusted series, amounts,
28 modification or clarification via Thomson Municipal News ("TM3") and/or BIDCOMP/PARITY
29 and/or Bloomberg Financial Services no later than 8:00 a.m., prevailing Mountain Time, on the
30 Bid Date.

31 ADJUSTMENTS TO PRINCIPAL AMOUNTS AFTER DETERMINATION OF BEST BID

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1 The aggregate principal amount of the Series 2013C Bonds is subject to increase or
2 reduction, and each scheduled maturity thereof is subject to increase or reduction, by the
3 Director of Finance and Administrative Services after the determination of the Best Bid (defined
4 below). Such adjustments will be made within no more than two (2) hours after the end of the
5 time of bid examination and will be in the sole discretion of the City. To cooperate with any
6 adjustment in the principal amounts, the Purchaser is required to indicate by facsimile
7 transmission to the City at (505) 768-3447 or such other number as may be indicated by the
8 Director within one-half (1/2) hour after the end of the time of bid examination, the amount of
9 any original issue discount or premium on any maturity of the Series 2013C Bonds, the initial
10 offering price of each maturity, the cost of bond insurance, if any, and the amount received from
11 the sale of the Bonds to the public that will be retained by the Purchaser as its compensation.

12 The Director, in consultation with the City's financial and bond advisors, may change the
13 dollar amount bid by the Purchaser if the aggregate principal amount of the Bonds is adjusted
14 as described below, but the interest rates specified by the Purchaser for all maturities will not
15 change. The Director, in consultation with the City's financial and bond advisors, will make
16 every effort to ensure that the percentage net compensation to the Purchaser (i.e., the
17 percentage resulting from dividing (i) the aggregate difference between the offering price of the
18 Bonds to the public and the price to be paid to the City, less any bond insurance premium to be
19 paid by the bidder, by (ii) the principal amount of the Bonds) does not increase or decrease from
20 what it would have been if no adjustment was made to principal amounts shown in the maturity
21 schedule. The City will notify the Purchaser of the final principal amounts and the resulting
22 adjusted prices no later than 12:00 p.m. prevailing Mountain Time on the day of the sale and
23 award of the Bonds. THE PURCHASER MAY NOT WITHDRAW OR MODIFY ITS BID ONCE
24 SUBMITTED TO THE CITY FOR ANY REASON, INCLUDING, WITHOUT LIMITATION, AS A
25 RESULT OF ANY INCREASE OR DECREASE IN THE FINAL PRINCIPAL AMOUNTS AND
26 THE AGGREGATE PURCHASE PRICE OF THE BONDS.

27 BOND PROVISIONS

28 SECURITY: The Bonds will be general obligations of the City payable as to both
29 principal and interest from property taxes levied against all taxable property within the City,
30 without limitation as to rate or amount, and the full faith and credit of the City will be pledged for
31 payment of the Bonds.

1 RATINGS: The City has applied and will pay for ratings from Moody’s Investors Service,
2 Inc., Standard & Poor’s Ratings Services and Fitch Ratings.

3 PAYING AGENT AND REGISTRAR: The registrar (the “Registrar”) and the paying
4 agent (the “Paying Agent”) for the Bonds will be the Treasurer of the City.

5 GENERAL. The Bonds will be issued in two separate series, in fully registered form,
6 dated the delivery date, numbered as determined by the Registrar, or as otherwise requested by
7 the Purchaser, and issued in denominations of \$5,000 or integral multiples of \$5,000.

8 The Bonds will bear interest at the interest rate or rates stated in the Best Bid (described
9 below). If a Bond is not paid at its maturity, the principal amount will continue to draw interest at
10 the rate specified in the Bond until the principal amount is paid in full.

11 Interest on the Bonds will be payable on January 1 and July 1 in each year while the
12 Bonds are outstanding, beginning July 1, 2013. The Bonds will bear interest until maturity from
13 the most recent date to which interest has been paid or provided for or, if no interest has been
14 paid or provided for, from the date of the Bonds. The Bonds will mature serially on July 1 in the
15 following years and principal amounts:

16 **Series 2013C**

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17	Years	Bonds
18	<u>Maturing</u>	<u>Principal Amount</u>
19	2014	
20	2015	
21	2016	
22	2017	
23	2018	
24	2019	
25	2020	
26	2021	
27	2022	
28	2023	
29	2024	
30	2025	

31 The Series 2013C Bonds are not subject to redemption prior to maturity.

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1 INTEREST RATE AND LIMITATIONS: The following matters and limitations regarding
2 interest rates are applicable:

3 1. Interest on the Bonds will be payable on January 1 and July 1 in each year,
4 beginning July 1, 2013, and will be computed on the basis of a 360-day year, consisting of
5 twelve, 30-day months.

6 2. The maximum net effective interest rate on the Bonds shall not exceed ten
7 percent (10%) per annum.

8 3. Each interest rate specified must not include fractions other than 1/8 or 1/20 and
9 must be stated as a decimal.

10 4. All Bonds of a series having the same maturity shall bear the same rate of
11 interest, but bonds of the same maturity of different series may bear different rates of interest.
12 No Bond shall have more than one rate of interest. Neither coupons nor a zero rate of interest
13 is permitted.

14 5. Each bid for Bonds must specify the expected reoffering price (the "Expected
15 Reoffering Price") for each maturity of each series of the Bonds to the "Public." As used in this
16 paragraph, "Public" does not include bond houses, brokers or similar persons or organizations
17 acting in the capacity of underwriters, placement agents or wholesalers.

18 6. A zero interest rate may not be specified, and the rate of interest on any Bond
19 may not exceed the rate of interest on any other Bond by more than 3.0% per annum.

20 7. Discounts shall not be permitted as part of the sale price of the Series 2013C
21 Bonds, in whole, although discounts may be offered on any single maturity of Series 2013C
22 Bonds. Subject to the limitations stated above, it is permissible to bid a different interest rate for
23 each maturity date and series of the Bonds without limitation as to the number of rates
24 specified.

25 BOOK-ENTRY: It is anticipated that the Bonds will be issued in book-entry form and
26 deposited with a securities depository company (the "Depository") selected by the City with no
27 physical distribution of Bond certificates to the public. Transfers of beneficial ownership of the
28 Bonds will be effected on the records of participants (the "Participants") of the Depository and
29 other nominees of beneficial owners of Bonds (the "Beneficial Owners") maintaining a
30 relationship with the Participants (the "Indirect Participants"). As a condition to delivery of the
31 Bonds, the Purchaser will be required, immediately after acceptance of delivery, to deposit the

1 Bond certificates with the Depository on the date the Bonds are delivered, registered in the
2 name of the Depository or its nominee. Principal and interest will be paid to the Depository or
3 its nominee as registered owner of the Bonds. The transfer of principal and interest payments
4 to the Beneficial Owners will be the responsibility of Participants. The City will not be
5 responsible or liable for maintaining, supervising or reviewing the records maintained by the
6 Depository, Participants or Indirect Participants. If (i) the Bonds are not eligible for the
7 Depository services, (ii) the Depository determines to discontinue providing its services with
8 respect to the Bonds, or (iii) the City determines that a continuation of the system of the book-
9 entry transfers through the Depository is not in the best interest of the Beneficial Owners or the
10 City, the City will either identify another qualified securities depository or Bond certificates will be
11 delivered to Beneficial Owners or their nominees.

12 CUSIP NUMBERS: It is anticipated that CUSIP identification numbers will be printed on
13 the Bonds, but neither the failure to print a CUSIP number on any Bond nor any error with
14 respect to the numbers will constitute cause for failure or refusal by the Purchaser to accept
15 delivery of and to pay for the Bonds in accordance with the terms of the bid and this Official
16 Notice of Bond Sale. All expenses relating to placing the CUSIP numbers on the Bonds will be
17 paid by the City, but the CUSIP Service Bureau charge for the assignment of those numbers will
18 be the responsibility of and shall be paid by the Purchaser of the Bonds.

19 PAYMENT: Except as otherwise provided by the Depository, the principal of and
20 premium, if any, on the Bonds will be payable upon presentation and surrender of the Bonds at
21 the office of the Paying Agent on or after their respective maturity dates. Except as otherwise
22 provided by the Depository, interest on the Bonds is payable by check or draft mailed to the
23 registered owners of the Bonds, as shown on the registration books maintained by the Registrar
24 at the address appearing in the registration books at the close of business on the 15th day of the
25 calendar month next preceding each interest payment date (the "regular record date") or in such
26 other manner as may be agreed upon by the Paying Agent and the registered owner. Any
27 interest which is not timely paid or duly provided for will cease to be payable to the owners of
28 the Bonds (or of one or more predecessor Bonds) as of the regular record date, but will be
29 payable to the owners of the Bonds (or of one or more predecessor Bonds) as shown on the
30 registration books of the Registrar at the close of business on a special record date for the
31 payment of that overdue interest. The special record date will be fixed by the Registrar and

1 Paying Agent whenever money becomes available for payment of the overdue interest and
2 notice of the special record date will be given to owners not less than ten (10) days prior thereto.

3 AUTHORIZATION. The Series 2013C Bonds are authorized to be issued pursuant to
4 Sections 6-15-11 through 6-15-20 NMSA 1978.

5 PURPOSES. The purpose of the Series 2013C Bond is to refund the City's currently
6 outstanding General Obligation Storm Sewer Bonds, Series 2005B.

7 BID PROPOSALS: Bidders are required to use the Required Bid Form attached to the
8 Preliminary Official Statement and available for viewing in electronic format at
9 www.i-dealprospectus.com. Additional bid forms may be obtained from the City Debt Manager
10 whose address is listed below under "ADDITIONAL INFORMATION." Each bidder is required to
11 submit one unconditional bid for the Bonds specifying the lowest rate or rates of interest and
12 premium, if any, at or above par at which the bidder will purchase the Bonds. It is also
13 requested that each bid disclose the total net interest cost by percent and in dollars and cents to
14 the City. Bids must be submitted as an electronic bid using the facilities of PARITY. THE CITY
15 WILL NOT ACCEPT TELEPHONE, FACSIMILE OR HAND-DELIVERED BIDS. Submission of
16 bids is further discussed below.

17 Subscription to the BIDCOMP/PARITY Competitive Bidding System ("PARITY") is
18 required in order to submit an electronic bid. The City will neither confirm any subscription nor
19 be responsible for the failure of any prospective bidder to subscribe.

20 A bid made through the facilities of PARITY shall be deemed an irrevocable offer to
21 purchase the Bonds on the terms provided in this Notice of Bond Sale, and the bid shall be
22 binding upon the bidder. The City shall not be responsible for any malfunction or mistake made
23 by, or as a result of the use of the facilities of, PARITY, the use of such facilities being the sole
24 risk of the prospective bidder.

25 If any provisions of this Notice of Bond Sale shall conflict with information provided by
26 PARITY as the approved provider of electronic bidding services, this Notice of Bond Sale will
27 control. Further information about PARITY, including any fee charged, may be obtained from
28 BIDCOMP/PARITY, 1359 Broadway, 2nd Floor, New York, New York, 10018, (212) 849-5021.
29 For information purposes only, bidders are requested to state in their electronic bids the true
30 interest cost to the City. All electronic bids shall be deemed to incorporate the provisions of this
31 Notice of Bond Sale and the Required Bid Form.

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1 GOOD FAITH DEPOSIT: The Purchaser will be required to provide a deposit of
2 \$_____, which is equal to two percent (2%) of the preliminary issue size (the "Good
3 Faith Deposit"), in immediately available funds wired to the City not later than 2:00 p.m.,
4 prevailing Mountain Time, on _____, 2013. Wire information will be provided to the
5 Purchaser by the City or the City's financial advisor upon bid award. The Good Faith Deposit
6 will be deposited by the City in an account of the City (without interest thereon to the Purchaser)
7 and will be applied against the purchase price of the Bonds. The Good Faith Deposit will be
8 returned if the City does not accept the bid. If the bid is accepted and the Purchaser does not
9 complete the purchase of the Bonds within thirty (30) days following the acceptance of its bid by
10 the Council or within ten (10) days after the Bonds are ready and are offered by the City for
11 delivery, whichever is later, the Good Faith Deposit will be forfeited to the City for
12 noncompliance with the bid. In that event, the Council may accept the bid of the bidder making
13 the next best bid for the Bonds, if that bidder elects to purchase the Bonds on that basis or, in
14 the event of any failed purchase, or if all bids for Bonds are rejected, the Council may reoffer the
15 Bonds for public sale or may sell them privately to the State or the United States.

16 SALE RESERVATIONS: The Council, in connection with the Bonds, reserves the
17 privilege:

- 18 1. of waiving any irregularity or informality in any bid;
- 19 2. of rejecting any and all bids for the Bonds; and
- 20 3. of reoffering the Bonds for public sale or of selling the bonds at private sale to the
21 State or the United States.

22 BASIS OF AWARD: The Bonds, subject to the sale reservations, will be sold to the
23 responsible bidder making the Best Bid for the Bonds (the "Best Bid"). Subject to the right of the
24 City to reject any and all bids, the Best Bid for the Bonds will be the bid which states the lowest
25 true interest cost determined by discounting semi-annually all future payments of principal and
26 interest on the Bonds to the date of the Bonds, and to the price paid, based upon a 360-day
27 year. In the event of any error in interest cost calculation in a bid, the interest rate and any
28 premium set forth in the bid form will be considered as determining the correct true interest cost.
29 If there are two or more equal bids which are the Best Bids received on the Bonds, the Council
30 will determine which bid will be accepted.

1 TIME OF AWARD: Bids shall be submitted to be examined at the time and place stated
2 above. Following verification of the bids, verbal notification of the award will be given to the
3 Purchaser, subject to ratification of the award by the Council at its regular meeting to be held on
4 the date on which the bids are examined in the Council Chambers, Albuquerque/Bernalillo
5 County Government Center, One Civic Plaza, N.W., Albuquerque, New Mexico. At the meeting,
6 the Council will take action awarding the Bonds or rejecting all bids for the Bonds.

7 MANNER AND TIME OF DELIVERY: The Purchaser will not be required to accept
8 delivery of the Bonds if the Bonds are not tendered for delivery within sixty (60) days from the
9 date stated for opening bids. If the Bonds are not tendered within that period of time, the Good
10 Faith Deposit (without accruing interest thereon) will be returned to the Purchaser upon its
11 request. The Bonds will be made available for delivery by the City to the Purchaser as soon as
12 reasonably possible after the date of the sale. The City anticipates delivering the Bonds to The
13 Depository Trust Company in New York, New York, on or about _____, 2013. The
14 Purchaser will be given seventy-two (72) hours' notice of the time fixed by the City for tendering
15 Bonds for delivery. At such time any initiative or referendum available with respect to the Bonds
16 will have lapsed.

17 CONTINUING DISCLOSURE: In connection with the issuance of the Bonds, the City
18 will deliver a continuing disclosure undertaking for purposes of Rule 15c2-12 of the Securities
19 Exchange Act of 1934, as amended (the "Rule"), as described in the Official Statement for the
20 Bonds (the "Official Statement"). For purposes of the Rule, the City is the only "obligated
21 person" with respect to the Bonds and will agree, as described in the Official Statement, to
22 provide or cause to be provided (i) certain annual financial information and operating data (the
23 "Annual Information") for the preceding fiscal year, (ii) the City's audited financial statements,
24 (iii) timely notice of the occurrence of certain material events with respect to the Bonds, and
25 (iv) timely notice of any failure by the City to provide its Annual Information within the time
26 specified in that agreement. See the more complete description of the agreement in the
27 Preliminary Official Statement.

28 PAYMENT OF PURCHASE PRICE: The Purchaser will be required to make payment of
29 the balance of the purchase price of the Bonds (after credit for the Purchaser's Good Faith
30 Deposit) in immediately available funds at a bank or trust company in Albuquerque, New Mexico
31 designated by the City, simultaneously with the delivery of the Bonds. The balance of the

1 purchase price, including any premium, must be paid in the funds specified and not by any
2 waiver of interest, nor by any other concession as a substitution for those funds.

3 INFORMATION FROM WINNING BIDDER: Before delivery of the Bonds, the Purchaser
4 shall furnish to the City a written statement in form and substance acceptable to Bond Counsel
5 (a) stating the initial reoffering price of each maturity of the Bonds to the general public; (b)
6 certifying that a bona fide offering of the Bonds has been made to the public (excluding bond
7 houses, brokers, and other intermediaries); (c) stating the prices at which at least 10% of each
8 maturity of the Bonds were reasonably expected to be sold to the public (excluding bond
9 houses, brokers, and other intermediaries) prior to the sale of any Bonds of each maturity at
10 other prices; (d) certifying that the price at which each maturity of Bonds was sold did not
11 exceed the fair market value of such maturity as of the sale date; and (e) certifying to such other
12 things as shall be required by Bond Counsel.

13 LEGAL OPINION AND TRANSCRIPT: The validity and legality of the Bonds will be
14 approved by Brownstein Hyatt Farber Schreck, LLP, Albuquerque, New Mexico, bond counsel
15 to the City ("Bond Counsel"). A letter will be delivered by Modrall, Sperling, Roehl, Harris &
16 Sisk, P.A., as disclosure counsel to the City ("Disclosure Counsel") addressed to the City and
17 the Purchaser, to the effect that the firm has not independently verified the information
18 contained in the Official Statement, but that during the course of the participation by said firm in
19 the preparation of the Official Statement no information came to the attention of the firm to lead
20 it to believe that the Official Statement (except the information concerning the Depository, any
21 insurance, and the financial statements and other statistical and financial data contained in the
22 Official Statement, as to which such firm will make no statement) as of the date of the delivery of
23 the Bonds either contains an untrue statement of any material fact or omits to state a material
24 fact necessary to make the statements made, in the light of the circumstances under which they
25 were made, not misleading. The approving opinion of Bond Counsel, the letter of Disclosure
26 Counsel, the Bonds and a complete transcript of the legal proceedings will be furnished to the
27 Purchaser without charge.

28 TAX EXEMPT STATUS: Bond Counsel will also provide an opinion substantially in the
29 form included in the Preliminary Official Statement to the effect that, under existing law, the
30 interest on the Bonds (i) is excluded from gross income for federal income tax purposes and is
31 not a specific preference item for purposes of the federal alternative minimum tax imposed on

1 individuals and corporations, and (ii) is exempt from State of New Mexico income taxation.
2 Bond Counsel will express no opinion as to any other tax consequences regarding the Bonds.

3 PRELIMINARY AND FINAL OFFICIAL STATEMENTS. The City has prepared a
4 Preliminary Official Statement for each bidder to review in connection with the sale of the
5 Bonds. The City deems final as of its date the Preliminary Official Statement for purposes of the
6 Rule (except for certain omissions as described by the Rule). The Preliminary Official
7 Statement is subject to revision, amendment and completion in a final Official Statement. The
8 Preliminary Official Statement is available for viewing in electronic format at
9 www.i-dealprospectus.com. All bidders must review the Preliminary Official Statement and, by
10 submitting a bid for the Bonds, each bidder certifies that such bidder has done so prior to
11 participating in the bidding. Upon the sale of the Bonds, the City agrees to provide to the
12 Purchaser not later than seven (7) business days following the sale of the Bonds copies of a
13 final Official Statement in quantities sufficient to comply with the Rule. The Purchaser must
14 provide the City, within forty-eight (48) hours after the award of the Bonds, all necessary offering
15 price information, selling compensation information, all other terms of sale which are dependent
16 on such matters and any identification of the Purchaser, all as may be necessary to complete
17 the final Official Statement.

18 The City will include in the Official Statement such additional information concerning the
19 reoffering of the Bonds as the Purchaser may reasonably request. The Purchaser will be
20 responsible to the City and its officials in all respects for the accuracy and completeness of
21 information provided by the Purchaser with respect as to such reoffering. At the time of or prior
22 to the delivery of the Bonds, the Purchaser will be required to file the Official Statement with the
23 Municipal Securities Rulemaking Board's Electronic Municipal Market Access System and to
24 advise the City of the date of such filing.

25 At the time of or prior to delivery of the Bonds, the Purchaser will be required to
26 terminate its underwriting period or periods (as defined in the Rule). In the event that the
27 Purchaser advises the City that its underwriting period has not been terminated at the time of
28 delivery of the Bonds, the Purchaser shall terminate its underwriting period not later than five (5)
29 days after the date of delivery of the Bonds, unless the City agrees to a longer period. The City
30 will consider seriously any good faith request by the Purchaser for a longer period during which
31 to underwrite the Bonds.

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

1 C. the posting of the Official Notices of Bond Sale from Section 2 and 4 of
2 this Resolution, the Required Bid Form, the Preliminary Official Statement and Official
3 Statement for viewing in electronic format at www.i-dealprospectus.com, and the entering into of
4 agreements to accomplish these matters;

5 D. based on cash flows and financial market considerations, the adjustment
6 of the maturity schedule or the principal amount of the Series 2013A Bonds and the Series
7 2013B Bonds;

8 E. the assembly of financial and other information concerning the City and
9 the Series 2013 Bonds;

10 F. the execution and delivery by authorized officers of the City of an
11 agreement to provide annual reports and notices of certain events to assist bidders in complying
12 with Securities and Exchange Commission Rule 15c2-12; and

13 G. the making of electronic transmission and document viewing
14 arrangements.

15 Section 6. SERIES 2013D BONDS. The Series 2013D Bonds, will be sold to the
16 State of New Mexico at private sale pursuant to Section 6-15-5 NMSA 1978. The terms and
17 conditions of the Series 2013D Bonds shall be as set forth in an ordinance adopted by the City.

18 Section 7. RATIFICATION. All action previously taken by the Council and by the
19 officers of the City on behalf of the Council directed toward the authorization, issuance or sale of
20 the Series 2013 Bonds (including but not necessarily limited to any prior mailing of the Notice of
21 Sale for the Series 2013 Bonds) is ratified, approved and confirmed by this Resolution.

22 Section 8. SEVERABILITY. If any section, paragraph, clause or provision of this
23 Resolution is held to be invalid or unenforceable for any reason, the invalidity or unenforceability
24 of that section, paragraph, clause or provision shall not affect any of the remaining provisions of
25 this Resolution.

26
27
28
29 x:\share\legislation\resolutions\go bond notice of bid resolution series 2013 a, b & c.doc



City of Albuquerque


Office of the Mayor/Chief Administrative Officer

Richard J. Berry, Mayor

Interoffice Memorandum

Date: December 28, 2012

To: Dan Lewis, President –City Council

From: Richard J. Berry -Mayor 

Subject: Notice of Bid Resolution - General Obligation (GO) Bonds, Series 2013 A, B & C

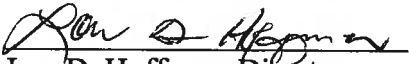
The attached proposed Notice for Bids resolution authorizes a competitive bond sale for the issuance of \$81,122,000 City of Albuquerque, NM General Obligation Bonds, Series 2013 A, B & C. Bond proceeds will be used for capital projects documented and approved in the 2011-2020 decade plan, which has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

The Series 2011A bonds will be issued as tax-exempt fixed rate bonds. The maturity for these bonds will be 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 resolution will be provided to the Council prior to adoption on February 4, 2013.

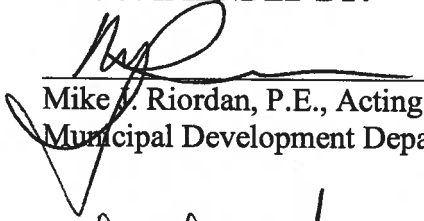
The attached proposed resolution is hereby forwarded to the Council for its consideration and action.

RECOMMENDED BY:



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

RECOMMENDED BY:



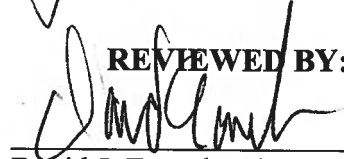
Mike J. Riordan, P.E., Acting Director
Municipal Development Department

APPROVED BY:



Robert J. Perry, Chief Administrator Officer

REVIEWED BY:



David J. Tourek, City Attorney

SHB

FISCAL IMPACT ANALYSIS

TITLE: AUTHORIZING THE GIVING OF R-__ O-XXX
 NOTICE FOR BIDS FOR THE SALE OF FUND: 415
 CITY OF ALBUQUERQUE, NM DEPT: Various
 GENERAL OBLIGATION BONDS,
 SERIES 2013 A, B & C

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:

	<u>CURRENT FY</u>	<u>NEXT FY</u>
Base salary/wages	\$ _____	\$ _____
Fringe benefits @__%	_____	_____
Subtotal - Personnel	_____	_____
Operating expenses	-0-	-0-
Debt service (estimated)	\$ _____	\$ _____
Property	_____	_____
 Total	 \$ <u> </u>	 \$ <u> </u>

Estimated revenues not impacted.

Estimated revenue impact.

\$ _____

\$ _____

Number of positions


-0-


-0-


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

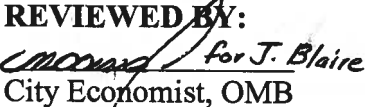
PREPARED BY:

 Treasurer

RECOMMENDED:

 Director, Municipal Development Dept.

REVIEWED BY:

 Exec. Budget Analyst, OMB

REVIEWED BY:

 Budget Officer, OMB *for Gerardo Romero*

REVIEWED BY:

 City Economist, OMB

APPROVED:

 Dir., Dept. of Finance & Admin. Services

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

Cover Analysis

1. . What is it?

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

2. What will this piece of legislation do?

The attached skeleton resolution 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 and (3) \$_____ as General Obligation Refunding Bonds 2013 C.

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 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.