## CITY of ALBUQUERQUE TWENTY-FIRST COUNCIL

СО	UNCII	L BILL NO. R-14-126 ENACTMENT NO.					
SP	onso	RED BY: Klarissa Peña and Dan Lewis					
	4	DESCULITION					
	1	RESOLUTION					
	2	DECLARING THE CITY COUNCIL'S INTENT TO ISSUE \$30 MILLION OF GROSS					
	3	PROJECTS AS DETERMINED BY THE CITY COUNCIL.					
	4						
	5	WHEREAS, the City Council, through C/S R-14-47, appropriated funds for					
	6	the operation of the government of the City of Albuquerque for fiscal year					
	7	2015; and					
	8	WHEREAS, the fiscal year 2015 appropriations included a transfer of					
	9	\$2,600,000 to the Sales Tax Refunding Debt Service Fund (405) which was					
	10	designated "for the service of debt for the anticipated bond issue of					
v ion	11	approximately \$30 million for critical capital infrastructure for economic					
- new Deletion	12	development projects"; and					
-	13	WHEREAS, C/S R-14-47 further specified that "in the event that the					
reng rial	14	infrastructure is not required for any particular manufacturing economic					
Mate Aate	15	development project, bond proceeds will be used to provide funding for other					
₽ P led	16	capital projects, including at least \$3 million per Council district, as					
SCO	17	determined by the City Council; and					
Underscored Material] - rikethrough Material] -	18	WHEREAS, on September 4, 2014, Tesla Motors Inc. announced that it had					
うき		chosen Reno, Nevada as the site for its electric battery "gigafactory", and					
Bracketed     Bracketed   Sti	20	therefore, the anticipated bond issue is no longer required for critical capital					
	21	infrastructure for any particular manufacturing economic development					
可紧	22	project; and					
土	23	WHEREAS, there is a need for capital improvements City-wide, and the					
	24	Councilors have determined the capital needs that are a priority within their					
	25	respective districts; and					

		1	BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF
		2	ALBUQUERQUE:
		3	SECTION 1. That it is the intent of the Council to issue \$30 million of Gross
		4	Receipts Tax Revenue Bonds for the purpose of funding needed capital
		5	projects within the City. The bond proceeds will be allocated as follows: \$3
		6	million per Council district and \$3 million as determined by the City Council
		7	with advice from the Mayor.
		8	SECTION 2. That the projects listed in Exhibit A will be funded with the
		9	proceeds from the bond issue described in Section 1.
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District	Project Description	Project Scope		Amount
1				
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1			District 1 Total \$	3,000,000
2			District 1 Total 3	3,000,000
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			District 2 Total \$	3,000,000
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4			District 3 Total \$	3,000,000
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•			District 4 Total \$	3,000,000
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			District 5 Total \$	3,000,000
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6			District 6 Total \$	3,000,000
7			DISTRICT O TOTAL \$	3,000,000
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			District 7 Total \$	3,000,000
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			District 8 Total \$	3,000,000
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District	<b>Project Description</b>	Project Scope		Amount
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			District 9 Total \$	3,000,000
Advisory				
			Mayor's Advisory Total \$	3,000,000
			GRAND TOTAL \$	30,000,000