

1 Capitalized terms used in the following preambles have the same meaning as
2 defined in this Ordinance unless the context requires otherwise.

3 WHEREAS, the Borrower/Grantee is a legally and regularly created, established,
4 duly organized and existing municipal corporation under and pursuant to the laws of the
5 State and more specifically, Article 10 Section 6 of the New Mexico Constitution,
6 Municipal Home Rule, and the Municipal Code, NMSA 1978, §§ 3-1-1 through 3-66-11,
7 as amended, is a qualifying entity under the Water Project Finance Act, and is qualified
8 for financial assistance as determined by the Finance Authority and approved by the
9 Water Trust Board pursuant to the Board Rules, the Policies and the Act; and

10 WHEREAS, pursuant to the Board Rules, the Water Trust Board has
11 recommended the Project for funding as a Qualifying Project to the Legislature; and

12 WHEREAS, Chapter 35, Laws 2025, being House Bill 206, of the 2025 Regular
13 New Mexico Legislative Session, authorized the funding of the Project from the Water
14 Project Fund; and

15 WHEREAS, the Water Trust Board has recommended that the Finance Authority
16 enter into and administer the Loan/Grant Agreement in order to finance the Project; and

17 WHEREAS, the Finance Authority approved on May 22, 2025 that the
18 Borrower/Grantee receive financial assistance in the form of the Loan/Grant; and

19 WHEREAS, the Governing Body has determined and hereby determines that the
20 Project may be financed with amounts granted and loaned pursuant to the Loan/Grant
21 Agreement, that the Loan/Grant Amount, together with the Additional Funding Amounts
22 and other moneys available to the Borrower/Grantee, are sufficient to complete the
23 Project, and that it is in the best interest of the Borrower/Grantee and the constituent
24 public it serves that the Loan/Grant Agreement be executed and delivered and that the
25 funding of the Project take place by executing and delivering the Loan/Grant
26 Agreement; and

27 WHEREAS, the Governing Body has determined that it may lawfully enter into
28 the Loan/Grant Agreement, accept the Loan/Grant Amount and be bound to the
29 obligations and by the restrictions thereunder; and

1 WHEREAS, the Governing Body has determined that it may lawfully pledge the
2 Pledged Revenues for the payment of amounts due and enter into the Loan/Grant
3 Agreement; and

4 WHEREAS, pursuant to NMSA 1978, §7-9-4, as amended, the State collects
5 gross receipts taxes from business locations within the Governmental Unit, and
6 pursuant to NMSA 1978, § 7-1-6.1, NMSA 1978, § 7-1-6.4, and NMSA 1978, § 7-1-
7 6.15, the State distributes each month to the Governmental Unit an amount equal to the
8 product of the quotient of one and two hundred twenty-five thousandths percent
9 (1.225%) divided by the gross receipts tax rate imposed by NMSA 1978, § 7-9-4
10 multiplied by the net receipts, from business locations within the Borrower/Grantee,
11 subject to certain exceptions, which provides for the Pledged Revenues; and

12 WHEREAS, the Loan/Grant Agreement shall not constitute a general obligation
13 of the Borrower/Grantee, the Water Trust Board or the Finance Authority or a debt or
14 pledge of the full faith and credit of the Borrower/Grantee, the Water Trust Board, the
15 Finance Authority or the State; and

16 WHEREAS, there have been presented to the Governing Body and there
17 presently are on file with the City Clerk this Ordinance and the form of the Loan/Grant
18 Agreement which is incorporated by reference and considered to be a part hereof; and

19 WHEREAS, the Governing Body hereby determines that the Additional Funding
20 Amount is now available to the Borrower/Grantee to complete the Project; and

21 WHEREAS, the Borrower/Grantee has met or will meet prior to the first
22 disbursement of any portion of the Loan/Grant Amount, the Conditions and readiness to
23 proceed requirements established for the portion of the Loan/Grant Amount disbursed
24 or caused to be disbursed by the Finance Authority, including but not limited to the
25 requirements of Executive Order 2013-006; and

26 WHEREAS, all required authorizations, consents and approvals in connection
27 with (i) the use of the Loan/Grant Amount for the purpose described, and according to
28 the restrictions set forth, in the Loan/Grant Agreement; (ii) the availability of other
29 moneys necessary and sufficient, together with the Loan/Grant Amount, to complete the
30 Project; and (iii) the authorization, execution and delivery of the Loan/Grant Agreement

1 which are required to have been obtained by the date of this Ordinance, have been
2 obtained or are reasonably expected to be obtained.

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

5 SECTION 1. DEFINITIONS. As used in this Ordinance, the following terms
6 shall, for all purposes, have the meanings herein specified, unless the context clearly
7 requires otherwise (such meanings to be equally applicable to both the singular and the
8 plural forms of the terms defined); and, any term not defined herein shall have the
9 definition given it by the Loan/Grant Agreement:

10 “ACH Authorization” means the authorization for direct payment to the Finance
11 Authority by ACH made by the Borrower/Grantee on the form required by the bank or
12 other entity at which the account is held, from which the Pledged Revenues will be paid.

13 “Act” means the general laws of the State, particularly the Water Project Finance
14 Act, NMSA 1978, §§ 72-4A-1 through 72-4A-11, and enactments of the Governing Body
15 relating to the Loan/Grant Agreement, including this Ordinance, all as amended and
16 supplemented.

17 “Additional Funding Amounts” means the amounts, stated in the Loan Agreement
18 to be provided by the Borrower/Grantee which include the total value of the Soft Match
19 or Hard Match (each as defined in Section 4.2 of the Policies) which, in combination
20 with the Loan/Grant Amount and other moneys available to the Borrower/Grantee, are
21 sufficient to complete the Project and to provide matching funds required to complete
22 the Project.

23 “Administrative Fee” or “Administrative Fee Component” means an amount equal
24 to one-quarter of one percent (0.25%) per annum of the unpaid principal balance of the
25 Loan Amount, taking into account both payments made by the Borrower/Grantee and
26 hardship waivers of payments granted to the Borrower/Grantee pursuant to Section
27 5.1(a)(iii) of the Loan/Grant Agreement.

28 “Authorized Officers” means any one or more of the Mayor, Chief Administrative
29 Officer, Chief Financial Advisor, Director of Department of Finance and Administrative
30 Services, Treasurer and City Clerk of the Borrower/Grantee.

1 “Board Rules” means Review and Eligibility of Proposed Water Projects, New
2 Mexico Water Trust Board, 19.25.10 NMAC.

3 “Borrower/Grantee” means the City of Albuquerque in Bernalillo County, New
4 Mexico.

5 “Closing Date” means the date of execution and delivery of the Loan/Grant
6 Agreement by the Borrower/Grantee and the Finance Authority.

7 “Completion Date” means the date of final payment of the cost of the Project.

8 “Conditions” has the meaning given to that term in the Loan/Grant Agreement.

9 “Eligible Fiscal Agent Fees” has the meaning given to that term in the Loan/Grant
10 Agreement.

11 “Eligible Items” means eligible Project costs for which grants and loans may be
12 made pursuant to NMSA 1978, § 72-4A-7(C), as amended, of the Act, the Board Rules
13 and applicable Policies, and includes, without limitation, Eligible Legal Costs and
14 Eligible Fiscal Agent Fees.

15 “Eligible Legal Costs” has the meaning given to that term in the Loan/Grant
16 Agreement.

17 “Finance Authority” means the New Mexico Finance Authority.

18 “Generally Accepted Accounting Principles” means the officially established
19 accounting principles applicable to the Borrower/Grantee consisting of the statements,
20 determinations and other official pronouncements of the Government Accounting
21 Standards Board, Financial Accounting Standards Board, Federal Accounting
22 Standards Board or other principle-setting body acceptable to the Lender/Grantor
23 establishing accounting principles applicable to the Borrower/Grantee.

24 “Governing Body” means the duly organized City Council of the
25 Borrower/Grantee, or any successor governing body of the Borrower/Grantee.

26 “Grant” or “Grant Amount” means the amount provided to the Borrower/Grantee
27 as a grant pursuant to the Loan/Grant Agreement for the purpose of funding the Project,
28 and shall not equal more than \$2,700,000.

29 “Herein,” “hereby,” “hereunder,” “hereof,” “hereinabove” and “hereafter” refer to
30 this entire Ordinance and not solely to the particular section or paragraph of this
31 Ordinance in which such word is used.

1 “Loan” or “Loan Amount” means the amount provided to the Borrower/Grantee as
2 a loan pursuant to the Loan/Grant Agreement for the purpose of funding the Project, in
3 the maximum amount of \$300,000.

4 “Loan/Grant” or “Loan/Grant Amount” means the amount partially provided to the
5 Borrower/Grantee as the Grant Amount and partially borrowed by the Borrower/Grantee
6 as the Loan Amount pursuant to a Loan/Grant Agreement for the purpose of funding the
7 Project, and shall not equal more than \$3,000,000.

8 “Loan/Grant Agreement” means the Water Project Fund Loan/Grant Agreement
9 entered into by and between the Borrower/Grantee and the Finance Authority as
10 authorized by this Ordinance.

11 “NMAC” means the New Mexico Administrative Code.

12 “NMSA 1978” means the New Mexico Statutes Annotated, 1978 Compilation, as
13 amended and supplemented from time to time.

14 “Ordinance” means this Ordinance as it may be supplemented or amended from
15 time to time.

16 “Pledged Revenues” means (i) the amounts of money derived from the State
17 gross receipts tax imposed by the State of New Mexico on all persons engaging in
18 business in New Mexico, levied pursuant to NMSA 1978, § 7-9-4, which (a) are
19 distributed monthly by the State Taxation and Revenue Department of New Mexico to
20 the Borrower/Grantee as authorized by NMSA 1978, § 7-1-6.1, NMSA 1978, § 7-1-6.4
21 and NMSA 1978, § 7-1-6.15, and (b) which distributions are to equal the product of (i)
22 the quotient of 1.225% divided by the New Mexico gross receipts tax rate imposed by
23 NMSA 1978, § 7-9-4, and (ii) such taxes paid by taxpayers, pursuant to such statutes,
24 attributable to business locations within the municipal boundaries of the
25 Borrower/Grantee, for the month for which the distribution is made, subject to any
26 increase or decrease made pursuant to NMSA 1978, § 7-1-6.15, and after any
27 disbursements for tax audits, refunds, payments of interest and administrative costs,
28 pledged to the payment of the Loan Amount and Administrative Fees pursuant to this
29 Ordinance and the Loan/Grant Agreement and described in the Term Sheet.

30 “Project” means the project described on the Term Sheet.

1 “Project Account” means the book account established by the Finance Authority
2 in the name of the Borrower/Grantee for purposes of tracking expenditure of the
3 Loan/Grant Amount by the Borrower/Grantee to pay for the costs of each Project, as
4 shown in the Term Sheet for the Project, which account shall be kept separate and
5 apart from all other accounts of the Finance Authority.

6 “Qualifying Water Project” means a water project for (i) storage, conveyance or
7 delivery of water to end-users; (ii) implementation of the federal Endangered Species
8 Act of 1973 collaborative programs; (iii) restoration and management of watersheds; (iv)
9 flood prevention or (v) water conservation or recycling, treatment or reuse of water as
10 provided by law; and which has been approved by the state legislature pursuant to
11 NMSA 1978, § 72-4A-9(B), as amended.

12 “State” means the State of New Mexico.

13 “Term Sheet” means Exhibit “A” attached to the Loan/Grant Agreement for the
14 Project.

15 “Useful Life” means the structural and material design life of the Project, including
16 planning and design features, as required by the Act and the Board Rules.

17 “Water Project Fund” means the fund of the same name created pursuant to the
18 Act and held and administered by the Finance Authority.

19 “Water Trust Board” or “WTB” means the water trust board created and
20 established pursuant to the Act.

21 SECTION 2. RATIFICATION. All action heretofore taken (not inconsistent with
22 the provisions of this Ordinance) by the Borrower/Grantee and officers of the
23 Borrower/Grantee directed toward the acquisition and completion of the Project, the
24 pledge of the Pledged Revenues to payment of amounts due under the Loan/Grant
25 Agreement, and the execution and delivery of the Loan/Grant Agreement shall be, and
26 the same hereby is, ratified, approved and confirmed.

27 SECTION 3. AUTHORIZATION OF THE PROJECT AND THE LOAN/GRANT
28 AGREEMENT. The acquisition and completion of the Project and the method of
29 funding the Project through execution and delivery of the Loan/Grant Agreement and
30 the other documents related to the transaction are hereby authorized and ordered. The

1 Project is for the benefit and use of the Borrower/Grantee and the public whom it
2 serves.

3 SECTION 4. FINDINGS. The Governing Body hereby declares that it has
4 considered all relevant information and data and hereby makes the following findings:

5 A. The Project is needed to meet the needs of the Borrower/Grantee and
6 the public whom it serves.

7 B. Moneys available and on hand for the Project from all sources other
8 than the Loan/Grant are not sufficient to defray the cost of acquiring and completing the
9 Project but, together with the Loan/Grant Amount, are sufficient to complete the Project.

10 C. The Project and the execution and delivery of the Loan/Grant
11 Agreement pursuant to the Act to provide funds for the financing of the Project are
12 necessary, convenient and in furtherance of the governmental purposes of the
13 Borrower/Grantee, and in the interest of the public health, safety, and welfare of the
14 constituent public served by the Borrower/Grantee.

15 D. The Borrower/Grantee will acquire and complete the Project with the
16 proceeds of the Loan/Grant, the Additional Funding Amounts and other amounts
17 available to the Borrower/Grantee, and except as otherwise expressly provided by the
18 Loan/Grant Agreement, will utilize, operate and maintain the Project for the duration of
19 their Useful Life, as required by NMSA 1978, § 72-4A-7(A)(1), as amended.

20 E. Together with the Loan/Grant Amount, and other amounts available to
21 the Borrower/Grantee, the Additional Funding Amounts are now available to the
22 Borrower/Grantee, and in combination with the Loan/Grant Amount, will be sufficient to
23 complete the Project.

24 F. The Finance Authority shall maintain on behalf of the
25 Borrower/Grantee a separate Project Account for the Project as a book account only on
26 behalf of the Borrower/Grantee and financial records in accordance with Generally
27 Accepted Accounting Principles during the construction or implementation of the
28 Project.

29 G. The Borrower/Grantee has acquired title to or easements or rights of
30 way on the real property upon which the Project is being constructed or located as
31 provided in the Loan/Grant Agreement.

1 SECTION 5. LOAN/GRANT AGREEMENT—AUTHORIZATION AND DETAIL.

2 A. Authorization. This Ordinance has been adopted by the affirmative
3 vote of at least three-fourths of all of the members of the Governing Body. For the
4 purpose of protecting the public health, conserving the property, and protecting the
5 general welfare and prosperity of the constituent public served by the Borrower/Grantee
6 and acquiring and completing the Project, it is hereby declared necessary that the
7 Borrower/Grantee execute and deliver the Loan/Grant Agreement evidencing the
8 Borrower/Grantee's acceptance of the Grant Amount of Two Million Seven Hundred
9 Thousand Dollars (\$2,700,000), and a Loan Amount of Three Hundred Thousand
10 Dollars (\$300,000), to be utilized solely for Eligible Items necessary to complete the
11 Project, and solely in the manner and according to the restrictions set forth in the
12 Loan/Grant Agreement, the execution and delivery of which is hereby authorized. The
13 Borrower/Grantee shall use the Loan/Grant Amount to finance the acquisition and
14 completion of the Project.

15 B. Detail. The Loan/Grant Agreement shall be in substantially the
16 form of the Loan/Grant Agreement presented at the meeting of the Governing Body at
17 which this Ordinance was adopted. The Grant Amount and Loan Amount shall be those
18 set forth in Section 5(A) of this Ordinance. Interest on the Loan Amount shall be zero
19 percent (0%) per annum of the unpaid principal balance of the Loan Amount, and the
20 Administrative Fee shall be one-quarter of one percent (0.25%) per annum of the
21 unpaid principal balance of the Loan Amount, taking into account both payments made
22 by the Borrower/Grantee and hardship waivers of payments granted to the
23 Borrower/Grantee.

24 SECTION 6. APPROVAL OF LOAN/GRANT AGREEMENT. The form of the
25 Loan/Grant Agreement as presented at the meeting of the Governing Body at which this
26 Ordinance was adopted, is hereby approved. Authorized Officers are hereby
27 individually authorized to execute, acknowledge and deliver the Loan/Grant Agreement
28 with such changes, insertions and omissions as may be approved by such individual
29 Authorized Officers, and the City Clerk is hereby authorized to attest the Loan/Grant
30 Agreement. The execution of the Loan/Grant Agreement shall be conclusive evidence
31 of such approval.

1 SECTION 7. SECURITY. The Loan Amount and Administrative Fees shall be
2 solely secured by the pledge of the Pledged Revenues herein made and as set forth in
3 the Loan/Grant Agreement.

4 SECTION 8. DISPOSITION OF PROCEEDS: COMPLETION OF THE
5 PROJECT.

6 A. Project Account. The Borrower/Grantee hereby consents to
7 creation of the Project Account by the Finance Authority for the Project. Until the
8 Completion Date, the amount of the Loan/Grant credited to the Project Account shall be
9 used and paid out solely for Eligible Items necessary to acquire and complete the
10 Project in compliance with applicable law and the provisions of the Loan/Grant
11 Agreement.

12 B. Completion of the Project. The Borrower/Grantee shall proceed to
13 complete the Project with all due diligence. Upon the Completion Date, the
14 Borrower/Grantee shall execute a certificate stating that completion of and payment for
15 each Project has been completed. Following the Completion Date or the earlier
16 expiration of the time allowed for disbursement of Loan/Grant funds as provided in the
17 Loan/Grant Agreement, any balance remaining in the Project Account for the Project
18 shall be transferred and deposited into the Water Project Fund or otherwise distributed
19 as provided in the Loan/Grant Agreement.

20 C. Finance Authority Not Responsible. Borrower/Grantee shall apply
21 the funds derived from the Loan/Grant Agreement as provided therein, and in particular
22 Article VII of the Loan/Grant Agreement. The Finance Authority shall not in any manner
23 be responsible for the application or disposal by the Borrower/Grantee or by its officers
24 of the funds derived from the Loan/Grant Agreement or of any other funds held by or
25 made available to the Borrower/Grantee in connection with the Project. The Finance
26 Authority shall not be liable for the refusal or failure of any other agency of the State to
27 transfer any portion of the Loan/Grant Amount in its possession, custody and control to
28 the Finance Authority for disbursement to the Borrower/Grantee, or to honor any
29 request for such transfer or disbursement of the Loan/Grant Amount.

30 SECTION 9. PAYMENT OF LOAN AMOUNT AND ACH AUTHORIZATION.

31 Pursuant to the Loan/Grant Agreement, the Borrower/Grantee shall pay the Loan

1 Amount and Administrative Fees directly from the Pledged Revenues to the Finance
2 Authority as provided in the Loan/Grant Agreement in an amount sufficient to pay
3 principal and other amounts due under the Loan/Grant Agreement and to cure any
4 deficiencies in the payment of the Loan Amount or other amounts due under the
5 Loan/Grant Agreement. The Borrower/Grantee hereby consents to the creation of an
6 ACH authorization agreement for the purpose of making regular electronic payments of
7 the Loan Amount and Administrative Fees.

8 SECTION 10. SUBORDINATE LIEN ON PLEDGED REVENUES. Pursuant to
9 the Loan/Grant Agreement, the Loan/Grant Agreement constitutes an irrevocable
10 subordinate lien (but not an exclusive subordinate lien) upon the Pledged Revenues to
11 the extent of the Loan Amount and the Administrative Fees, the priority of which is
12 consistent with that shown on the Term Sheet.

13 SECTION 11. AUTHORIZED OFFICERS. Authorized Officers are hereby
14 individually authorized and directed to execute and deliver any and all papers,
15 instruments, opinions, affidavits and other documents and to do and cause to be done
16 any and all acts and things necessary or proper for carrying out this Ordinance, the
17 Loan/Grant Agreement and all other transactions contemplated hereby and thereby.
18 Authorized Officers are hereby individually authorized to do all acts and things required
19 of them by this Ordinance and the Loan/Grant Agreement for the full, punctual and
20 complete performance of all the terms, covenants and agreements contained in this
21 Ordinance and the Loan/Grant Agreement including but not limited to, the execution and
22 delivery of closing documents in connection with the execution and delivery of the
23 Loan/Grant Agreement.

24 SECTION 12. AMENDMENT OF ORDINANCE. This Ordinance after its
25 adoption may be amended without receipt by the Borrower/Grantee of any additional
26 consideration, but only with the prior written consent of the Finance Authority.

27 SECTION 13. ORDINANCE IRREPEALABLE. After the Loan/Grant Agreement
28 has been executed and delivered, this Ordinance shall be and remain irrevocable until
29 all obligations due under the Loan/Grant Agreement shall be fully discharged, as herein
30 provided.

1 SECTION 14. SEVERABILITY CLAUSE. If any section, paragraph, clause or
2 provision of this Ordinance shall for any reason be held to be invalid or unenforceable,
3 the invalidity or unenforceability of such section, paragraph, clause or provision shall not
4 affect any of the remaining provisions of this Ordinance.

5 SECTION 15. REPEALER CLAUSE. All bylaws, orders, ordinances, resolutions,
6 or parts thereof, inconsistent herewith are hereby repealed to the extent only of such
7 inconsistency. This repealer shall not be construed to revive any bylaw, order,
8 resolution or ordinance, or part thereof, heretofore repealed.

9 SECTION 16. EFFECTIVE DATE. Upon due adoption of this Ordinance, it shall
10 be recorded in the book of the Borrower/Grantee kept for that purpose, authenticated by
11 the signatures of the Mayor and City Clerk of the Borrower/Grantee, and this Ordinance
12 shall be in full force and effect thereafter, in accordance with law; provided, however,
13 that if recording is not required for the effectiveness of this Ordinance, this Ordinance
14 shall be effective upon adoption of this Ordinance by the Governing Body.

15 SECTION 17. GENERAL SUMMARY FOR PUBLICATION. Pursuant to the
16 general laws of the State, the title and a general summary of the subject matter
17 contained in this Ordinance shall be published in substantially the following form:

18 *[Form of Notice of Adoption of Ordinance for Publication]*

19 CITY OF ALBUQUERQUE, BERNALILLO COUNTY, NEW MEXICO

20 NOTICE OF ADOPTION OF ORDINANCE

21 Notice is hereby given of the title and of a general summary of the subject matter
22 contained in Ordinance No. F/S O-26-17, duly adopted and approved by the City
23 Council of City of Albuquerque on April 20, 2026. A complete copy of the Ordinance is
24 available for public inspection during normal and regular business hours in the office of
25 the City Clerk, at Plaza del Sol, 600 2nd NW, 7th floor, Albuquerque, New Mexico
26 87102.

27 The title of the Ordinance is:

28 **ORDINANCE**

29 **AUTHORIZING THE EXECUTION AND DELIVERY OF A WATER PROJECT**
30 **FUND LOAN/GRANT AGREEMENT BY AND BETWEEN THE NEW MEXICO**
31 **FINANCE AUTHORITY (“FINANCE AUTHORITY”) AND THE CITY OF**

1 ALBUQUERQUE (THE "BORROWER/GRANTEE"), EVIDENCING AN
2 OBLIGATION OF THE BORROWER/GRANTEE TO UTILIZE THE
3 LOAN/GRANT AMOUNT SOLELY FOR A WATER STORAGE, CONVEYANCE
4 AND DELIVERY PROJECT FOR PUERTO DEL SOL GOLF COURSE IN THE
5 TOTAL AMOUNT OF THREE MILLION DOLLARS (\$3,000,000), INCLUDING A
6 LOAN IN THE AMOUNT OF THREE HUNDRED THOUSAND DOLLARS
7 (\$300,000); SOLELY IN THE MANNER DESCRIBED IN THE LOAN/GRANT
8 AGREEMENT; PROVIDING FOR THE PLEDGE AND PAYMENT OF THE
9 LOAN AMOUNT AND AN ADMINISTRATIVE FEE SOLELY FROM THE
10 REVENUES OF THE TAX DISTRIBUTIONS RECEIVED BY THE
11 GOVERNMENTAL UNIT PURSUANT TO NMSA 1978, § 7-1-6.1, NMSA 1978,
12 § 7-1-6.4, NMSA 1978, § 7-1-6.15, AND NMSA 1978, § 7-9-4, AS AMENDED;
13 CERTIFYING THAT THE LOAN/GRANT AMOUNT, TOGETHER WITH OTHER
14 FUNDS AVAILABLE TO THE BORROWER/GRANTEE, ARE SUFFICIENT TO
15 COMPLETE THE PROJECT; APPROVING THE FORM OF AND OTHER
16 DETAILS CONCERNING THE LOAN/GRANT AGREEMENT; RATIFYING
17 ACTIONS HERETOFORE TAKEN; REPEALING ALL ACTION INCONSISTENT
18 WITH THIS RESOLUTION; AND AUTHORIZING THE TAKING OF OTHER
19 ACTIONS IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE
20 LOAN/GRANT AGREEMENT.

21 A general summary of the subject matter of the Ordinance is contained in its title.
22 This notice constitutes compliance with NMSA 1978, § 6-14-6, as amended.
23 *[End of Form of Notice of Adoption for Publication]*

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