

LUNA COUNTY, NEW MEXICO
RESOLUTION NO. 17-20

DECLARING THE INTENT OF THE BOARD OF COUNTY COMMISSIONERS OF LUNA COUNTY, NEW MEXICO, TO CONSIDER FOR ADOPTION AN ORDINANCE AUTHORIZING ISSUANCE AND SALE OF UP TO \$4,000,000 LUNA COUNTY, NEW MEXICO GROSS RECEIPTS TAX REFUNDING REVENUE BONDS FOR THE PURPOSE OF REFUNDING OUTSTANDING LUNA COUNTY, NEW MEXICO CORRECTIONAL FACILITY GROSS RECEIPTS TAX REVENUE BONDS, SERIES 2007A; AND DIRECTING THE COUNTY MANAGER AND COUNTY CLERK TO PUBLISH NOTICE OF INTENT TO CONSIDER AN ORDINANCE AUTHORIZING SUCH BONDS IN A NEWSPAPER OF GENERAL CIRCULATION WITHIN THE COUNTY.

WHEREAS, Luna County, New Mexico (the "County") desires to consider for adoption an ordinance authorizing issuance of up to \$4,000,000 Correctional Facility Gross Receipts Tax Refunding Revenue Bonds (herein, the "Bonds") to provide funds for refinancing, refunding and paying outstanding Luna County, New Mexico Correctional Facility Gross Receipts Tax Revenue Bonds, Series 2007A (herein, the "Project"); and

WHEREAS, the New Mexico Finance Authority (the "Authority") has instituted a program for financing of projects from the public project revolving fund and has developed an application procedure whereby the County may submit an application for financial assistance from the Authority; and

WHEREAS, the County desires that the Authority consider its application for financing the issuance of the Project; and

WHEREAS, it is advisable that the County submit an application to the Authority for consideration of financing the Project; and

WHEREAS, Section 4-37-7 NMSA 1978, requires that publication of the title and general summary of this subject matter of any proposed ordinance be made in a newspaper of general circulation within the County at least two weeks prior to the meeting of the Board of County Commissioners at which the ordinance is proposed for final passage.

BE IT RESOLVED BY THE COUNTY COMMISSION, THE GOVERNING BODY OF THE COUNTY OF LUNA:

Section 1. That all action (not inconsistent with the provisions hereof) heretofore taken by the County Commission of Luna County and the officers thereof directed toward the Project and the authorization and issuance of the Bonds, including the submission of an application to the Authority to finance the Project, in the application form prescribed by the Authority, or a negotiated sale of the Bonds, be and the same is hereby ratified, approved and confirmed.

Section 2. That the County Manager and County Clerk are hereby directed, in accordance with Section 4-37-7 NMSA 1978, as amended, to publish in the *Deming Headlight*, a newspaper of general circulation within the County, a title and general summary of the ordinance relating to and authorizing issuance of the Bonds at least two weeks prior to the meeting at which the County Commission will consider such ordinance. The County Manager and County Clerk may undertake such publication upon their own initiative and submittal of any necessary documents related to the proposed ordinance.

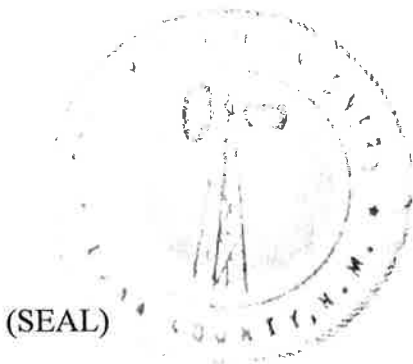
Section 3. That the County Manager, County Treasurer and County Clerk are hereby directed to take any necessary action in connection with issuance of the Bonds, including compliance with Section 4-62-8(E) NMSA 1978, preparation of disclosure documents and required publications.

Section 4. This Resolution shall take effect immediately upon its adoption and approval.

PASSED AND ADOPTED this 10th day of February, 2017.

BOARD OF COUNTY COMMISSIONERS
LUNA COUNTY, NEW MEXICO

By: Linda M. Smrkovsky
Chairman



ATTEST:

Andrea Rodriguez
County Clerk