

## **RESOLUTION NO. 2006-40**

### **AUTHORIZING AND APPROVING SUBMISSION OF A COMPLETED APPLICATION FOR FINANCIAL ASSISTANCE AND PROJECT APPROVAL TO THE NEW MEXICO FINANCE AUTHORITY.**

**WHEREAS**, the Town of Silver City ("Governmental Unit") is a qualified entity under the New Mexico Finance Authority Act, Sections 6-21-1 through 6-21-31, NMSA 1978 ("Act"), and the Town of Silver City ("Governing Body") is authorized to borrow funds and/or issue bonds for financing of public projects for benefit of the Governmental Unit; and

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

**WHEREAS**, the Governing Body intends to undertake acquisition, construction and improvement of an automated garbage collection system ("Project") for the benefit of the Governmental unit and its citizens; and

**WHEREAS**, the application prescribed by the Authority has been completed and submitted to the Governing Body and this resolution approving submission of the completed Application to the Authority for its consideration and review is required as part of the Application.

#### **NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE TOWN OF SILVER CITY:**

**Section 1.** That all action (not inconsistent with the provision hereof) heretofore taken by the Governing body and the officers and employees thereof directed toward the Application and the Project, be and the same is hereby ratified, approved and confirmed.

**Section 2.** That the completed Application submitted to the Governing Body, be and the same is hereby approved and confirmed.

**Section 3.** That the officers and employees of the Governing Body are hereby directed and requested to submit the completed Application to the Authority for its review, and are further authorized to take such other action as may be requested by the Authority in its consideration and review of the Application and to further proceed with arrangements for financing the Project.

**Section 4.** All acts and resolutions in conflict with this resolution are hereby rescinded, annulled and repealed.

**Section 5.** This resolution shall take effect immediately upon its adoption.

PASSED APPROVED AND ADOPTED this 11<sup>th</sup> day of September, 2006.

GOVERNING BODY

By \_\_\_\_\_  
James. R. Marshall, Mayor

ATTEST:

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Simon Wheaton-Smith, Town Clerk