

## **RESOLUTION NO. 2007- 34**

### **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 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 Council of the Town of Silver City (the “Governing Body”) is authorized to borrow funds and /or issue bonds for financing of public projects for benefit of the Town of Silver City; 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 Town Council of the Town of Silver City may submit an application (“Application”) for financial assistance from the authority for public projects; and

**WHEREAS**, the Town Council of the Town of Silver City intends to undertake acquisition, construction and improvement of the Silver City Police Department through the acquisition of nine police units along with the equipment and materials to outfit the nine units (“Project”) for the benefit of the Town of Silver City and its citizens; and

**WHEREAS**, the Application prescribed by the Authority has been completed and submitted to the Town Council of the Town of Silver City 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 TOWN COUNCIL OF THE TOWN OF SILVER CITY, THAT:**

Section 1. That all action (not inconsistent with the provisions hereof) heretofore taken by the Town Council of the Town of Silver City and the officers and employees thereof directed toward the Application and the Project, being one and the same, is hereby ratified, approved and confirmed.

Section 2. That the completed Application submitted to the Town Council of the Town of Silver City, being one and the same, is hereby approved and confirmed.

Section 3. That the officers and employees of the Town of Silver City 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 27th day of November, 2007.

TOWN OF SILVER CITY

/s/

(Seal)

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

ATTEST:

/s/

\_\_\_\_\_  
Ann L. Mackie, Town Clerk