

## **RESOLUTION NO. 2007-32**

### **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 Fire Department through the acquisition of two pumper trucks ("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:**

Section 1. That all action (not consistent with the provision 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, be 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, be 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.

