



RESOLUTION 96-4

WHEREAS, the Torrance County Commission in regular session on Wednesday, January 24, 1996, did propose to authorize a budget increase in the 1995-96 FY Budget and,

WHEREAS, budget increases require approval from the Department of Finance and Administration, and

WHEREAS, we request authorization for the following budget increase:

401-05-301 - \$ 15,000.00 Grant Agreement with the Interstate Stream Commission, to be used for the Torrance County/Estancia Basin Water Study.

NOW THEREFORE, it is respectfully requested that the above request to increase the 1995-96 FY Budget by creating the above line item in the Commissions budget be approved by the Department of Finance and Administration.

DONE at Estancia, New Mexico, Torrance County this 24th day of January, 1996.

Torrance County Commission

Bill Williams
Bill Williams

Roy Spencer
Roy Spencer

Rodger Rayner
Rodger Rayner

Attest:

Carla Clayton
Clerk of the Board

DFA Approval:

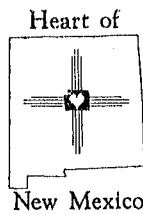
APPROVED
LOCAL GOVERNMENT DIVISION
DATE 1/26/96
BY L. Court
ADMINISTRATION

BOARD OF
COUNTY COMMISSIONERS

District I
BILL R. WILLIAMS

District II
RODGER E. RAYNER

District III
ROY B. SPENCER



TED REDDINGER
County Manager

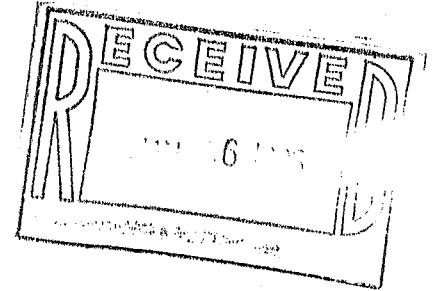
BABETTE BERKSHIRE
Administrative Assistant

Torrance County

OFFICE OF THE COUNTY COMMISSION

P.O. BOX 48
ESTANCIA, NEW MEXICO 87016
Phone 384-2418 OR 384-2254
FAX# 384-6294

January 26, 1995




LaVonne Cornett
DFA
Bataan Memorial Building
Room 201
Santa Fe, New Mexico 87503

Dear LaVonne,

Enclosed you will find Resolution number 96-4, a budget increase for your approval for the 1995-96 fiscal year.

If you should have any questions, please call me.

Sincerely,


Babette Berkshire
Administrative Assistant

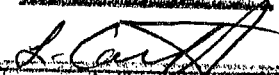
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APPROVED
LOCAL GOVERNMENT DIVISION

DATE

1/26/96

BY


DEPARTMENT OF FINANCE AND ADMINISTRATION

RECEIVED JAN 05 1996

NEW MEXICO INTERSTATE STREAM COMMISSION

COMMISSION MEMBERS

J. PHELPS WHITE III, Chairman, Roswell
TRACY SEIDMAN HEPHNER, Vice-Chairman, Wagon Mound
RICHARD C. JOHNSON, Silver City
PALEMON A. MARTINEZ, Valdez
GEORGE M. SHOUP, Carlsbad
PAULINA SALOPEK, Las Cruces
HAL E. ENGLE, Edgewood
RICHARD P. CHENEY, Farmington



BATAAN MEMORIAL BUILDING, ROOM 101
STATE CAPITOL
POST OFFICE BOX 25102
SANTA FE, NEW MEXICO 87504-5102
(505) 827-6160
Fax: (505) 827-6188

January 3, 1996

Ted Reddinger, County Manager
Torrance County
Post Office Box 48
Estancia, New Mexico 87106

Dear Mr. Reddinger:

Enclosed is State Warrant No. B-824413 in the amount of \$15,000 which represents an advance of seventy-five percent of the Grant Agreement dated June 16, 1995, between Torrance County and the Commission.

If you have any questions please contact this office.

Sincerely

Phillip Haseltine
Water Resource Planner

PH:rav

Enclosure

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(Form of Summary of Resolution for Publication)

County of Torrance, New Mexico

Notice of Adoption of Resolution

Notice is hereby given of the title and of a general summary of the subject matter contained in Resolution No. 96-5, duly adopted and approved by the Governing Body of the County of Torrance, New Mexico, on January 24, 1996. Complete copies of the Resolution are available for public inspection during the normal and regular business hours of the County Clerk, 9th & Allen, Estancia, New Mexico 87016.

The title of the Resolution is:

AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT AND INTERCEPT AGREEMENT BY AND BETWEEN THE COUNTY OF TORRANCE, NEW MEXICO AND THE NEW MEXICO FINANCE AUTHORITY, EVIDENCING A SPECIAL LIMITED OBLIGATION OF THE COUNTY TO PAY A PRINCIPAL AMOUNT NOT TO EXCEED \$30,000, TOGETHER WITH PREMIUM, IF ANY, AND INTEREST THEREON, FOR THE PURPOSE OF DEFRAYING THE COST OF ACQUIRING EQUIPMENT FOR FIRE PROTECTION IN NORTHEAST TORRANCE FIRE DISTRICT; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL, PREMIUM, IF ANY, AND INTEREST ON AMOUNTS DUE UNDER THE LOAN AGREEMENT SOLELY FROM THE DISTRIBUTIONS ASSOCIATED WITH FIRE PROTECTION EXCISE TAX REVENUES RECEIVED BY THE COUNTY FROM THE DEPARTMENT OF TAXATION AND REVENUE; PROVIDING FOR THE DISTRIBUTIONS OF FIRE PROTECTION EXCISE TAX REVENUES FROM THE DEPARTMENT OF TAXATION AND REVENUE TO BE REDIRECTED TO THE NEW MEXICO FINANCE AUTHORITY OR ITS ASSIGNS PURSUANT TO THE INTERCEPT AGREEMENT FOR THE PAYMENT OF THE PRINCIPAL, PREMIUM, IF ANY, AND INTEREST ON THE LOAN AGREEMENT; APPROVING THE FORM AND TERMS OF THE AGREEMENTS AND OTHER DETAILS CONCERNING THE AGREEMENTS; PROVIDING FOR THE ADOPTION OF A SUBSEQUENT RESOLUTION DETERMINING THE EXACT TERMS OF THE LOAN AGREEMENT; RATIFYING ACTIONS HERETOFORE TAKEN; REPEALING ALL ACTION INCONSISTENT WITH THIS RESOLUTION; AND AUTHORIZING THE TAKING OF OTHER ACTIONS IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE AGREEMENTS.

The following is a general summary of the subject matter contained in the Resolution:

Preambles recite or include such matters as: the authority of the Governing Body to pledge distributions of Fire Protection Excise Tax Revenues received by the County from the Department of Taxation and Revenue (the "Pledged Revenues") to the repayment of the obligation (the "Loan Agreement"); it is in the best interests of the County and its residents to finance the acquisition of a fire tanker (the "Equipment") by executing and delivering the Loan Agreement and an Intercept Agreement (collectively, the "Agreements"); and recite that the Loan Agreement shall be a special limited obligation and not a general obligation of the County and that certain documents have been placed on file with the Clerk and presented to the Governing Body.

Sections 1 through 4 define the terms used in the Resolution; ratify and confirm all previous actions taken by the Governing Body directed toward the execution and delivery of the Agreements; authorize the execution and delivery of the Agreements for the purpose of acquiring

Equipment; and set forth certain findings of the Governing Body which include: the need for the Equipment; monies available for the Equipment from all sources other than the execution and delivery of the Loan Agreement are not sufficient to defray the cost of the Equipment; and Pledged Revenues may lawfully be pledged to secure the payment of the Loan Agreement.

Sections 5 through 8 approve the form of the Agreements to be delivered by the Governing Body; state that the Agreements are a special limited obligation of the Governing Body and shall never constitute an indebtedness of the Governing Body within the meaning of any state Constitutional provision or statutory limitation; provide for the use of the proceeds derived from the execution of the Loan Agreement; and approve the deposit of proceeds of the Loan Agreement.

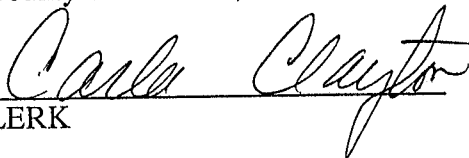
Sections 9 and 10 relate to deposits of the Pledged Revenues and flow of funds; and provide for a lien on the Pledged Revenues.

Sections 11 through 17 authorize execution of other documents related to the obligation of the Governing Body in the taking of other acts related to the Resolution; delegate powers to the officers of the Governing Body to effectuate the provisions of the Resolution; provide for amendments to the Resolution; state that the Resolution is irrevocable; provide for severability and repealer clauses; provide an effective date for the Resolution; and provide a form for publication.

This notice constitutes compliance with § 6-14-6, N.M.S.A. 1978.


Complete copies of the Resolution are available for public inspection during the normal and regular business hours of the Office of the County Clerk, 9th & Allen, Estancia, New Mexico 87016.

WITNESS my hand and the seal of the County of Torrance, New Mexico, this 24th day of January, 1996.


CLERK

(End of Form of Summary for Publication)

PASSED, APPROVED AND ADOPTED THIS 24TH DAY OF JANUARY, 1996.


CHAIRPERSON, COUNTY OF TORRANCE

ATTEST:


CLERK

Commissioner Rayner then moved adoption of the foregoing resolution, duly seconded by Commissioner Spencer.

The motion to adopt said resolution, upon being put to a vote, was passed and adopted on the following recorded vote:

Those Voting Aye: Commissioner Rayner
Commissioner Spencer
Commissioner Williams

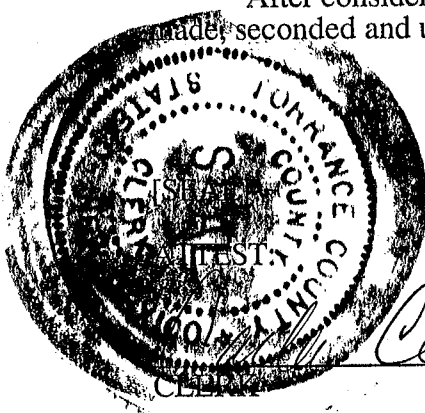
Those Voting Nay: _____

Those Absent: _____

A majority of Commissioners having voted in favor of said motion, the Chairperson declared said motion carried and said resolution adopted, whereupon the Chairperson and the Clerk signed the resolution upon the records of the minutes of the Governing Body.

After consideration of the matters not relating to the resolution, the meeting on motion duly seconded and unanimously carried, was adjourned.

Bill ReWick
CHAIRPERSON, COUNTY OF TORRANCE


Clayton