

RESOLUTION # 96-21

WHEREAS,

expenditures through the G.O. Bond require approval from the Torrance County Commission and the Department of Finance and Administration and,

WHEREAS,

the Torrance County Solid Waste Authority request authorization for the following expenditures through the G.O. Bond reserves:

- Office Depot in the amount of \$1,460.69 for the purchase of assorted office supplies and equipment on October 20, 1995.
- Office Depot in the amount of \$669.97 for the purchase of assorted office supplies and equipment on December 15, 1995.

Per Southwest Securities non-capital items may not be purchased with bond proceeds.

NOW THEREFORE,

it is respectfully requested that the above request to purchase additional equipment be approved by the Torrance County Commission and the Department of Finance and Administration.

DONE

at Estancia, New Mexico, Torrance County during the regular session of the Torrance County Commission this 14th day of February, 1996.

Torrance County Commission

Bill R. Williams

Bill R. Williams, Chairman

Roy Spencer

Roy Spencer, Member

Rodger Rayner

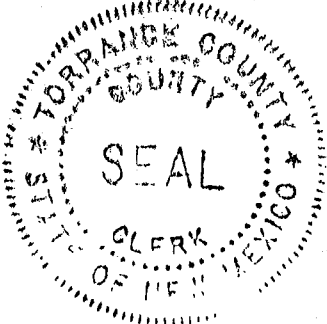
Rodger Rayner, Member

DFA Approval:

Not Approved

Attest:

Paula Rodriguez
Clerk of the Board



PRELIMINARY OFFICIAL STATEMENT DATED NOVEMBER 18, 1992

NEW ISSUE

RATING: unrated

In the opinion of Modrall, Sperling, Roehl, Harris & Sisk, a Professional Association, Bond Counsel, under existing law and assuming compliance with certain covenants in the documents relating to the Bonds and requirements of the Internal Revenue Code of 1986, as amended (the "Code"), interest on the Bonds is excluded from gross income for federal income tax purposes. In the further opinion of Bond Counsel, the Bonds are qualified tax-exempt obligations under Section 265(b)(3) of the Code, and interest on the Bonds is not treated as an item of tax preference for purposes of the alternative minimum tax imposed on individuals and corporations. However, interest on the Bonds is included as an adjustment in calculating corporate alternative minimum taxable income and may, therefore, affect a corporation's alternative minimum tax and environmental tax liabilities. Bond Counsel expresses no opinion regarding other federal income tax consequences relating to the accrual or receipt of interest on the Bonds. (See "Tax Exemption" herein.)

\$1,300,000
TORRANCE COUNTY, NEW MEXICO
GENERAL OBLIGATION GENERAL PURPOSE BONDS
SERIES JANUARY 1, 1993

Dated: January 1, 1993

Due: July 1, as detailed below

The Bonds are issued only as fully registered bonds in denominations of \$5,000 and integral multiples of \$5,000. Interest accrues from January 1, 1993. Interest payments will be made semiannually on January 1 and July 1 in each year (first payment on January 1, 1994) by mailing checks or drafts, or by alternative arrangement between the Paying Agent and the registered owners, on or before the applicable interest payment date to the registered owners at the address shown on the registration books of the Registrar. Principal payments will be made to the registered owners upon presentation and surrender at the principal office of the Paying Agent. The Registrar and Paying Agent is First National Bank in Santa Fe, Santa Fe, New Mexico.

Maturity Schedule

<u>Maturity</u> <u>July 1</u>	<u>Principal</u>	<u>Interest</u> <u>Rate</u>	<u>Yield*</u>	<u>Maturity</u> <u>July 1</u>	<u>Principal</u>	<u>Interest</u> <u>Rate</u>	<u>Yield*</u>
1995	75,000			2000	135,000		
1996	80,000			2001	150,000		
1997	90,000			2002	165,000		
1998	100,000			2003	185,000		
1999	120,000			2004	200,000		

*Accrued interest to be added from January 1, 1993

The Bonds are subject to optional redemption prior to their stated maturities as more fully described herein.

The bonds are general obligations of the County, authorized at an election held in the County on November 3, 1992, and are payable from general (ad valorem) taxes which may be levied against all taxable property within the County without limitation as to rate or amount. The Bonds were authorized \$1,000,000 for the purpose of designing, constructing, equipping and acquiring any necessary site for a regional landfill system and \$300,000 for the purpose of constructing and repairing roads all in Torrance County.

The Bonds are offered when, as and if issued and subject to the prior approval of Modrall, Sperling, Roehl, Harris & Sisk, A Professional Association, as Bond Counsel, and other conditions. It is expected that the Bonds will be available for delivery on or about January 11, 1993.

SOUTHWEST SECURITIES, INC.
 2325 San Pedro N.E., Suite 100
 Albuquerque, New Mexico 87110

1-800-732-3113
 ext 102-113

This Preliminary Official Statement and the information contained herein are subject to change and correction. After the sale, the County will complete and deliver an Official Statement in final form. This Preliminary Official Statement shall not constitute an offer to sell or solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, qualification or exemption under the securities laws of any such jurisdiction.

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Torrance County Commission

Bill R. Williams

Bill R. Williams, Chairman

Roy Spencer

Roy Spencer, Member

Rodger Rayner

Rodger Rayner, Member

Attest:

Paula Rodriguez
Clerk of the Board

DFA Approval:

APPROVED PURSUANT TO
SECTION 6-6-2(G/H) NMSA 1978 COMP.
LOCAL GOVERNMENT DIVISION

DATE 6-14-96

BY Shil Roybal
DEPARTMENT OF FINANCE AND ADMINISTRATION

