

INCORPORATED COUNTY OF LOS ALAMOS RESOLUTION NO. 24-09

**A RESOLUTION AUTHORIZING AND APPROVING SUBMISSION OF A
LOAN INCREASE REQUEST TO THE NEW MEXICO FINANCE
AUTHORITY FOR WATER SYSTEM PROJECTS LOAN NO. DW-5638**

WHEREAS, the Incorporated County of Los Alamos ("County") is a qualified entity under the Drinking Water State Revolving Loan Act, Sections 6-21A-1 et seq., NMSA 1978 ("Act"), and the County is authorized to borrow funds and/or issue bonds for financing of public projects for the benefit of the County as the ("Governing Body"); and

WHEREAS, the County applied for a loan funding Water Production Booster Station Mechanical and Electrical Upgrades ("Projects"), and the New Mexico Finance Authority ("Authority") administers such loans; and

WHEREAS, the County's Board of Public Utilities ("Board") recommended, and the County's Governing Body ("Council") authorized the submission of the original \$2.7 million dollar loan application to the Drinking Water State Revolving Loan fund, as prescribed by the Authority, at a Council meeting on May 24, 2022, by Ordinance 717; and

WHEREAS, the Department of Public Utilities ("DPU") secured Loan No. DW-5638, in the amount of TWO MILLION SEVEN HUNDRED TWENTY-SEVEN THOUSAND DOLLARS (\$2,727,000.00) for the Projects; and

WHEREAS, the DPU made three different competitive solicitations for the Projects and has determined that an additional TWO MILLION SEVENTY-THREE THOUSAND DOLLARS (\$2,073,000.00) is needed to meet the Projects costs, increasing the total Loan principal to FOUR MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$4,800,000.00); and

WHEREAS, the Authority requires that the Governing Body approve the request for additional funds by resolution and present the request for additional funds to the New Mexico Finance Authority Board.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Incorporated County of Los Alamos that:

Section 1. The Chair of the Incorporated County of Los Alamos Council, or the County's Utility Manager ("Utilities Manager") are hereby authorized to request, approve and sign for an increase to Loan No. DW-5638 from the New Mexico Finance Authority, for the Projects.

Section 2. The Utilities Manager is also authorized to make, request and approve any requests for extensions of time to the Authority, related to the Project's schedules and the disbursement of Authority funding, as necessary.

Section 3. The Council supports and requests the Loan increase and commits to repayment of the loan according to the terms of DW-5638 and any amendments encompassing the principal increase.

Section 4. All action (consistent with the provision hereof) heretofore taken by the Governing Body and the officers and employees thereof directed toward Loan DW-5638 and the Projects, be hereby ratified, approved, and confirmed.

Section 5. All acts and resolutions in conflict with this Resolution are hereby rescinded, annulled and repealed.

Section 6. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 26th day of March 2024.

**COUNCIL OF THE INCORPORATED
COUNTY OF LOS ALAMOS, NEW MEXICO**

**Denise Derkacs,
Council Chair**

ATTEST: (Seal)

**Naomi D. Maestas,
Los Alamos County Clerk**