

47 **WHEREAS**, the final quarterly report has been reviewed and approved to ensure the
48 accuracy of the beginning balances used on the FY 2016 budget; and
49

50 **WHEREAS**, it is hereby certified that the contents in this report are true and correct to the
51 best of our knowledge and that report depicts all funds for the fiscal year
52 2017;
53

54 **NOW THEREFORE, BE IT HEREBY RESOLVED** that the governing body of the Town of
55 Bernalillo, State of New Mexico hereby approves the final quarterly report for
56 FY2017, hereinafter described as Attachment "A" and respectfully requests
57 approval from the Local Government Division of the Department of Finance
58 and Administration.
59
60

61 Mayor Torres entertained a motion:

62
63 Councilwoman Jaramillo moved to approve Resolution 07-24-17 a Resolution of the Council of
64 Town of Bernalillo, New Mexico approval and adoption of the Fourth Quarter Financial Report
65 for the Fiscal Year 2016-2017 for the Town of Bernalillo. The motion was seconded by
66 Councilman Sisneros and carried unanimously.
67

68 **NEW BUSINESS: 6b) Discussion, Consideration, Action, Approval and Adoption of**
69 **Resolution 07-24-17A Final Budget for Fiscal Year 2017-2018 for the Town of Bernalillo.**
70 **Presenter: Lupita De Herrera.**
71

72 **STATE OF NEW MEXICO**
73 **TOWN OF BERNALILLO**
74 **RESOLUTION #07-24-17-A**
75 **2017-2018 BUDGET ADOPTION**
76 **2018TH FISCAL YEAR**
77

78 **WHEREAS**, the Governing Board in and the Town of Bernalillo, State of New Mexico
79 Has developed a budget for fiscal year 2017-2018; and
80

81 **WHEREAS**, said budget was developed on the basis of need and through cooperation
82 with all user departments, elected officials and other department supervisors;
83 and
84

85 **WHEREAS**, the official meetings for the review of said documents were duly advertised in
86 the Albuquerque Journal, in compliance with the State Open Meetings act,
87 and
88

89 **WHEREAS**, it is the majority opinion of the this Council that the proposed budget meets
90 the requirements as currently determined for fiscal year 2018;
91

92 **NOW THEREFORE, BE IT HEREBY RESOLVED** that the governing body of the Town of
93 Bernalillo, State of New Mexico hereby adopts the budget herein above
94 described respectfully requests approval from the Local Government Division
95 of the Department of Finance and Administration.
96
97

98 Lupita De Herrera, stated the only change in the final budget from the interim budget was the
99 Debt Schedule. The final budget debt schedule was changed to reflect the new debt after the
100 refinancing.
101

102 Mayor Torres entertained a motion:
103

104 Councilman Prairie moved to approve Resolution 07-24-17-A a Resolution of the Council of
105 Town of Bernalillo, New Mexico approval and adoption of the Fourth Quarter Financial Report
106 for the Fiscal Year 2016-2017 for the Town of Bernalillo. The motion was seconded by
107 Councilwoman Jaramillo and carried unanimously.
108

109 **NEW BUSINESS: 6c) Discussion, Consideration, Action, Approval and Adoption of**
110 **Resolution 07-24-17B Relating to the Town of Bernalillo, New Mexico Gross Receipts Tax**
111 **Refunding Revenue Bonds, Series 2017; Establishing the Exact Aggregate Principal**
112 **Amount of the Series 2017 Bonds of \$2,680,000; Amending Ordinance No.297 Adopted on**
113 **June 26, 2017; Ratifying Certain Actions Heretofore Taken; and Repealing all Action**
114 **Inconsistent with the Resolutions. Presenter: Lupita De Herrera and Daniel Alsup of**
115 **Modrall Sperling.**
116

117 RESOLUTION NO. 07/24/17B

118 RELATING TO THE TOWN OF BERNALILLO, NEW MEXICO GROSS
119 RECEIPTS TAX REFUNDING REVENUE BONDS, SERIES 2017;
120 ESTABLISHING THE EXACT AGGREGATE PRINCIPAL AMOUNT OF THE
121 SERIES 2017 BONDS OF \$2,680,000; AMENDING ORDINANCE NO. 297
122 ADOPTED ON JUNE 26, 2017; RATIFYING CERTAIN ACTIONS

123 HERETOFORE TAKEN; AND REPEALING ALL ACTION INCONSISTENT
124 WITH THIS RESOLUTION.
125

126 All terms not defined herein shall have the meanings given them in Ordinance No. 297 (the
127 "Bond Ordinance") adopted by the Council on June 26, 2017.
128

129 WHEREAS, on June 26, 2017, the Council adopted the Bond Ordinance authorizing the
130 issuance of Town of Bernalillo Gross Receipts Tax Refunding Revenue Bonds, Series 2017 (the
131 "Bonds") in the aggregate principal amount of \$3,085,000; and
132

133 WHEREAS, the Council has determined to amend the Bond Ordinance to reduce the
134 aggregate principal amount of the Bonds to \$2,680,000 by adoption of this Resolution.
135

136 NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE TOWN
137 OF BERNALILLO, NEW MEXICO:
138

139 Section 1. Ratification. All action not inconsistent with the provisions of this Resolution
140 heretofore taken by the Council and the officials of the Town directed toward the sale and issuance
141 of the Bonds be and the same hereby is ratified, approved and confirmed.
142

143 Section 2. Details of Bonds; Amendment and Supplementation of Bond Ordinance.

144 A. The Bonds shall be issued in the aggregate principal amount of \$2,680,000.
145

146 B. Section 6(A) of the Bond Ordinance is hereby amended to provide in whole as
147 follows:
148

149 A. Basic Details. The Bonds shall be issued as tax-exempt obligations in
150 the aggregate principal amount of \$2,680,000, shall be dated the date of their
151 issuance and delivery, shall bear interest from their date until maturity at the rates
152 hereinafter designated, commencing on December 1, 2017 and semiannually
153 thereafter on June 1 and December 1 in each year, and shall mature in the designated
154 principal amounts on June 1 in each year, as follows:

MATURITY (JUNE 1)	AMOUNTS MATURING	INTEREST RATE
2018	\$450,000	1.610%
2019	870,000	1.610%
2020	890,000	1.610%
2021	470,000	1.610%

155
156 Section 3. Authorization of Officers. The officers of the Town be, and they hereby are,
157 authorized and directed to take all action necessary or appropriate to effectuate the provisions of this
158 Resolution, including, without limiting the generality of the foregoing, the publication of the
159 summary of publication set out in Section 7 of this resolution (with such changes, additions and
160 deletions as they may determine), the distribution of material relating to the Bonds, the printing of
161 the Bonds, the printing, execution and distribution of such certificates as may be required by the
162 Purchaser or bond counsel.

163
164 Section 4. Repealer. All bylaws, orders and resolutions, or parts thereof, inconsistent
165 herewith are hereby repealed to the extent of such inconsistency. This repealer shall not be construed
166 as reviving any bylaw, order or resolution, or part thereof, heretofore repealed.

167
168 Section 5. Severability. If any section, paragraph, clause or provision hereof shall be
169 held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph,
170 clause or provision shall not affect any of the remaining provisions of this Resolution.

171
172 Section 6. Amendment. This Resolution may be amended only on the same terms and
173 conditions as set forth in the Bond Ordinance for amendment of the Bond Ordinance.

174
175 Section 7. Publication. A title and general summary of the subject matter contained in
176 this Resolution shall be published in substantially the following form after adoption of this
177 Resolution:

178
179 [Form of Summary of Sale Resolution for Publication]

180
181 TOWN OF BERNALILLO, NEW MEXICO
182 NOTICE OF ADOPTION OF RESOLUTION
183

184 Notice is given of the adoption by the Town Council of the Town of Bernalillo, New Mexico
185 of a resolution on July 24, 2017, relating to Town of Bernalillo, New Mexico Gross Receipts Tax
186 Refunding Revenue Bonds, Series 2017. The title of the resolution is:

187
188 RELATING TO THE TOWN OF BERNALILLO, NEW MEXICO GROSS
189 RECEIPTS TAX REFUNDING REVENUE BONDS, SERIES 2017;
190 ESTABLISHING THE EXACT AGGREGATE PRINCIPAL AMOUNT OF THE
191 SERIES 2017 BONDS OF \$2,680,000; AMENDING ORDINANCE NO. 297
192 ADOPTED ON JUNE 26, 2017; RATIFYING CERTAIN ACTIONS
193 HERETOFORE TAKEN; AND REPEALING ALL ACTION INCONSISTENT
194 WITH THIS RESOLUTION.

195
196 The title sets forth a general summary of the subject matter contained in the resolution.
197 Complete copies of the resolution are on file in the Office of the Town Clerk-Administrator and are
198 available for inspection and/or purchase during regular office hours.
199

200 [End of Form of Summary for Publication]

201 Section 8. Effective Date. This Resolution shall take effect immediately upon its
202 adoption and approval by the Council and be supplemental to the Bond Ordinance.
203

204
205 Daniel Alsup from Modrall Sperling explained the reason for the resolution was to amend the
206 amount of the exact aggregate principal amount, since the amount would be less the town would
207 need to borrow.
208

209 Mayor Torres entertained a motion.
210

211 Councilwoman Dominguez moved to approve Resolution 07-24-17B a Resolution of the Council
212 of Town of Bernalillo, New Mexico relating to establish the exact aggregate principal amount of
213 the Series 2017 Bonds of \$2,680,000 amending Ordinance No. 297 which was adopted on June
214 26, 2017. The motion was seconded by Councilwoman Jaramillo and carried unanimously.
215
216

217 **NEW BUSINESS: 6d) Discussion, Consideration, Action, Approval and Adoption**
218 **Resolution 07-24-17 C Relating to the Town of Bernalillo, New Mexico Joint Utility System**
219 **Refunding Revenue Bonds, Series 2017; Establishing the Exact Aggregate Principal**
220 **Amount of the Series 2017 Bonds of \$6,954,334.40; Amending Ordinance No.298 Adopted**
221 **on June 26, 2017; Ratifying Certain Actions Heretofore Taken; and Repealing all Actions**
222 **Inconsistent with this Resolution. Presenter: Lupita De Herrera and Daniel Alsup of**
223 **Modrall Sperling.**
224

225 RESOLUTION NO.07/24/17C

226 RELATING TO THE TOWN OF BERNALILLO, NEW MEXICO JOINT UTILITY
227 SYSTEM REFUNDING REVENUE BONDS, SERIES 2017; ESTABLISHING
228 THE EXACT AGGREGATE PRINCIPAL AMOUNT OF THE SERIES 2017
229 BONDS OF \$6,954,334.40; AMENDING ORDINANCE NO. 298 ADOPTED ON
230 JUNE 26, 2017; RATIFYING CERTAIN ACTIONS HERETOFORE TAKEN; AND
231 REPEALING ALL ACTION INCONSISTENT WITH THIS RESOLUTION.
232

233 All terms not defined herein shall have the meanings given them in Ordinance No. 298 (the
234 “Bond Ordinance”) adopted by the Council on June 26, 2017.

235
236 WHEREAS, on June 26, 2017, the Council adopted the Bond Ordinance authorizing the
237 issuance of Town of Bernalillo Joint Utility System Refunding Revenue Bonds, Series 2017 (the
238 “Bonds”) in the aggregate principal amount of \$7,727,038.30; and
239

240 WHEREAS, the Council has determined to amend the Bond Ordinance to reduce the
241 aggregate principal amount of the Bonds to \$6,954,334.40 by adoption of this Resolution.
242

243 NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE TOWN
244 OF BERNALILLO, NEW MEXICO:
245

246 Section 1. Ratification. All action not inconsistent with the provisions of this Resolution
247 heretofore taken by the Council and the officials of the Town directed toward the sale and issuance
248 of the Bonds be and the same hereby is ratified, approved and confirmed.
249

250 Section 2. Details of Bonds: Amendment and Supplementation of Bond Ordinance.

251 A. The Bonds shall be issued in the aggregate principal amount of \$6,954,334.40.
252

253 B. Section 7(A) of the Bond Ordinance is hereby amended to provide in whole as
254 follows:
255

256 “A. Basic Details. The Bonds shall be issued as tax-exempt obligations in
257 the aggregate principal amount of \$6,954,334.40, shall be dated the date of their
258 issuance and delivery, shall bear interest from their date until maturity at the rates
259 hereinafter designated, commencing on December 1, 2017 and semiannually
260 thereafter on June 1 and December 1 in each year, and shall be payable in the
261 designated principal amounts on June 1 in each year, as follows:

PAYMENT		
<u>DATE</u> <u>(JUNE 1)</u>	<u>PRINCIPAL</u> <u>DUE</u>	<u>INTEREST</u> <u>RATE</u>
2018	\$630,686.00	2.19%
2019	589,684.00	2.19%
2020	604,340.80	2.19%
2021	618,468.50	2.19%
2022	632,057.50	2.19%
2023	645,093.80	2.19%

2024	658,842.90	2.19%
2025	671,298.30	2.19%
2026	688,197.60	2.19%
2027	704,429.70	2.19%
2028*	511,235.30	2.19%

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*Final maturity

Section 3. Authorization of Officers. The officers of the Town be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution, including, without limiting the generality of the foregoing, the publication of the summary of publication set out in Section 7 of this resolution (with such changes, additions and deletions as they may determine), the distribution of material relating to the Bonds, the printing of the Bonds, the printing, execution and distribution of such certificates as may be required by the Purchaser or bond counsel.

Section 4. Repealer. All bylaws, orders and resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency. This repealer shall not be construed as reviving any bylaw, order or resolution, or part thereof, heretofore repealed.

Section 5. Severability. If any section, paragraph, clause or provision hereof shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. Amendment. This Resolution may be amended only on the same terms and conditions as set forth in the Bond Ordinance for amendment of the Bond Ordinance.

Section 7. Publication. A title and general summary of the subject matter contained in this Resolution shall be published in substantially the following form after adoption of this Resolution:

[Form of Summary of Sale Resolution for Publication]

TOWN OF BERNALILLO, NEW MEXICO
NOTICE OF ADOPTION OF RESOLUTION

Notice is given of the adoption by the Town Council of the Town of Bernalillo, New Mexico of a resolution on July 24, 2017, relating to Town of Bernalillo, New Mexico Joint Utility System Refunding Revenue Bonds, Series 2017. The title of the resolution is:

297 RELATING TO THE TOWN OF BERNALILLO, NEW MEXICO JOINT UTILITY
298 SYSTEM REFUNDING REVENUE BONDS, SERIES 2017; ESTABLISHING
299 THE EXACT AGGREGATE PRINCIPAL AMOUNT OF THE SERIES 2017
300 BONDS OF \$6,954,334.40; AMENDING ORDINANCE NO. 298 ADOPTED ON
301 JUNE 26, 2017; RATIFYING CERTAIN ACTIONS HERETOFORE TAKEN; AND
302 REPEALING ALL ACTION INCONSISTENT WITH THIS RESOLUTION.
303

304 The title sets forth a general summary of the subject matter contained in the resolution.
305 Complete copies of the resolution are on file in the Office of the Town Clerk-Administrator and are
306 available for inspection and/or purchase during regular office hours.
307

308 [End of Form of Summary for Publication]

309 Section 8. Effective Date. This Resolution shall take effect immediately upon its
310 adoption and approval by the Council and be supplemental to the Bond Ordinance.

311
312 Daniel Alsup from Modrall Sperling explained the reason for the resolution to amend the amount
313 of the exact aggregate principal amount. Mr. Alsup explained that Paul Cassidy, the Financial
314 Advisor for the Town of Bernalillo, continued discussions with BBVA Compass, the financial
315 institution agreed to drop the Debt Service reserve fund requirement, which resulted in a lower
316 amount to borrow.

317
318 Mayor Torres entertained a motion.

319
320 Councilman Sisneros moved to approve Resolution 07-24-17C a Resolution of the Council of
321 Town of Bernalillo, New Mexico relating to establish the exact aggregate principal amount of the
322 Series 2017 Bonds of \$2,680,000 amending Ordinance No. 297 which was adopted on June 26,
323 2017. The motion was seconded by Councilwoman Dominguez and carried unanimously.

324
325 **NEW BUSINESS: 6e) Discussion, Consideration, Action, Approval on Award of**
326 **Contract for Water and Sewer Relocation US 550 Phase I. Presenter: Andy Edmonson.**
327

328 The Public Work Department request authorization for the Town to enter into a construction
329 contract with Desert Utility and Paving, LLC for construction of the Water and Sewer Relocation
330 US 550 Phase I.

331
332 The project is required as part of the US 550 widening. Construction Funding is from the Water
333 and Wastewater Enterprise Fund.

334
335 The following bids were received:

336

337	Desert Utility and Paving, LLC	\$239,751.48
338	New Mexico Underground	\$246,801.55
339	Total Contracting Services	\$264,191.71
340	Adame Construction Inc.	\$269,905.64
341	TLC Plumbing and Utility	\$306,996.37
342	Engineers Opinion of Probable	
343	Construction Cost	\$282,047.60

344
345

346 The low bidder for the project is Desert Utility and Paving, LLC. Therefore recommendation of the
347 award of contract to Desert Utility and Paving, LLC in the amount of \$239,751.48 it the amount of
348 the contract to be awarded.

349
350 Mayor Torres entertained a motion.

351
352 Councilwoman Jaramillo moved to approve the Award of Contract to the lowest bidder, Desert
353 Utility and Paving LLC. In amount of \$239,751.48. The motion was seconded by Councilman
354 Sisneros and carried unanimously.

355
356 **FINANCIAL SECTION: 7a) Approval of Accounts Payable Voucher List.**

357 Mayor Torres asked for a motion to approve the accounts payable voucher list in the amount of
358 \$412,108.08.

359
360 Councilman Sisneros made a motion to approve the accounts payable voucher list in the amount
361 of \$412,108.08. The motion was seconded by Councilwoman Jaramillo and the motion carried
362 unanimously.

363
364 **MISCELLANEOUS SECTION: 8a) Public Comment.**

365 NONE AT THIS TIME.

366
367 **MISCELLANEOUS SECTION: 8b) Announcements: Mayor Jack Torres**

368 Andy Edmondson said the Girl Scouts will be returning to use Rotary Park.

369
370 Mike Kloepfel stated there was a schedule for the fiestas in everyone's packet. This year the
371 fiestas will be held at Rotary Park.

372
373 Mayor Torres thanked Chief Romero and his staff for another successful "Cops in the Parks".
374


375 Mayor Torres also thanked everyone who helped and attended the Library Ribbon cutting
376 ceremony.


377 **ADJOURNMENT:**

378 There being no further business, Councilman Sisneros moved to adjourn the meeting at 7:38
379 P.M. The motion was seconded by Councilman Prairie and carried unanimously.

380
381 Done this 24th day of July 2017.

382
383 **ATTEST:**
384 Done this 24th day of July.

385
386
387 ATTEST: 
388 _____
389 Ida Fierro, Town Clerk
390 (seal)



Jack S. Torres, Mayor

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