

**RESOLUTION NO. 2016-10**

**AUTHORIZING AND APPROVING SUBMISSION OF A COMPLETED APPLICATION FOR FINANCIAL ASSISTANCE AND PROJECT APPROVAL TO THE NEW MEXICO FINANCE AUTHORITY**

**WHEREAS**, the Town of Edgewood ("Governmental Unit") 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 ("Governing Body") is authorized to submit an Application (as defined below) for financial assistance for a Planning Document (as defined below) for the benefit of the Governmental Unit; and

**WHEREAS**, the New Mexico Finance Authority ("Finance Authority") has instituted a program for providing grants to evaluate and estimate the costs of implementing feasible alternatives for meeting drainage infrastructure needs or to develop water conservation plans, long-term master plans, asset management plans or economic development plans and has developed an application procedure whereby the Governing Body may submit an application ("Application") for planning grant financial assistance from the Finance Authority; and

**WHEREAS**, the Governing Body intends to prepare a drainage study for the benefit of the Governmental Unit and its citizens; and

**WHEREAS**, the application prescribed by the Finance Authority has been completed and submitted to the Governing Body and this Resolution approving submission of the completed Application to the Finance Authority for its consideration and review is required as part of the Application.

**NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY:**

**Section 1.** That all actions previously taken by the Governing Body and the Governmental Unit and their respective officers and employees in connection with the Application and the Project are hereby ratified, approved and confirmed.


**Section 2.** That the completed Application submitted to the Governing Body is hereby approved and confirmed.

**Section 3.** That the officers and employees of the Governing Body are hereby directed and requested to submit the completed Application to the Finance Authority, and are further authorized to take such other action as may be requested by the Finance Authority in connection with the Application and to proceed with arrangements for financing the Project.


**Section 4.** All acts and resolutions in conflict with this Resolution are hereby rescinded, annulled and repealed.

**Section 5.** This Resolution shall take effect immediately upon its adoption.

**PASSED, APPROVED, AND ADOPTED this 6<sup>th</sup> day of JULY 2016.**

  
John Bassett, Mayor

**ATTEST:**

  
Juan Torres, Clerk/Treasurer

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