



VILLAGE OF MAGDALENA

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AGENDA

**NOTICE OF REGULAR MEETING OF THE VILLAGE OF MAGDALENA BOARD OF TRUSTEES
MONDAY, OCTOBER 26, 2020
VILLAGE HALL 108 N. MAIN STREET 6:00 PM**

DUE TO THE NATIONAL, STATE AND COUNTY COVID-19 DECLARED EMERGENCY AND PUBLIC HEALTH ORDER DATED OCTOBER 16, 2020 LIMITING GATHERINGS TO 5 PERSONS OR LESS THE MEETING WILL NOT BE PHYSICALLY OPEN TO THE PUBLIC. ALL MEMBERS OF THE PUBLIC WILL BE ABLE TO ATTEND AND LISTEN TO THE MEETING VIA ZOOM AT THE FOLLOWING LINK:

<https://us02web.zoom.us/j/4861155997?pwd=V0V6SERBNVdGNDNPaE1ZdWp1N004UT09>

Meeting ID: 486 115 5997

Passcode: MAGDALENA

1. CALL TO ORDER
2. ROLL CALL
3. PLEDGE OF ALLEGIANCE
4. APPROVAL OF AGENDA
5. APPROVAL OF MINUTES
 - a. REGULAR MEETING – OCTOBER 12, 2020
6. APPROVAL OF CASH BALANCE REPORT
7. APPROVAL OF BILLS
8. MAYOR'S REPORT
9. CLERK'S REPORT
 - a. SWEARING IN OF CLERK/TREASURER FRANCESCA GUTIERREZ
10. DISCUSSION & POSSIBLE DECISION CONCERNING APPROVAL OF RESOLUTION NO. 2020-18, AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AND SUBSIDY AGREEMENT ("LOAN AGREEMENT") AND INTERCEPT AGREEMENT BY AND BETWEEN THE VILLAGE OF MAGDALENA, SOCORRO COUNTY, NEW MEXICO (THE "GOVERNMENTAL UNIT") AND THE NEW MEXICO FINANCE AUTHORITY, EVIDENCING A SPECIAL LIMITED OBLIGATION OF THE GOVERNMENTAL UNIT TO PAY A PRINCIPAL AMOUNT OF NO MORE THAN TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000), TOGETHER WITH INTEREST, AND ADMINISTRATIVE FEES THEREON, AND TO ACCEPT A LOAN SUBSIDY OF NO MORE THAN SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$750,000), FOR THE PURPOSE OF FINANCING THE COSTS OF DESIGNING AND CONSTRUCTING A NEW MUNICIPAL WATER WELL AND WATER LINE IMPROVEMENT/REPLACEMENT TO SUPPLY POTABLE WATER TO THE GOVERNMENTAL UNIT AND AS FUNDING ALLOWS, REHABILITATION TO THE EXISTING WELL AND THE ADDITION OF A NEW STORAGE TANK AND RELATED EXPENDITURES; PROVIDING FOR THE PLEDGE AND PAYMENT OF THE PRINCIPAL, ADMINISTRATIVE FEES AND INTEREST DUE UNDER THE LOAN AGREEMENT SOLELY FROM THE NET REVENUES OF THE ONE-QUARTER OF ONE PERCENT (0.25%) OF THE MUNICIPAL GROSS RECEIPTS TAX, IMPOSED BY THE ORDINANCE PASSED AND APPROVED BY THE GOVERNMENTAL UNIT ON JUNE 18, 1985 WITH AN EFFECTIVE DATE OF JANUARY 1, 1986, PURSUANT TO NMSA 1978, § 7-19-D-1 ET SEQ., AND DISTRIBUTED TO THE GOVERNMENTAL UNIT BY THE STATE TAXATION AND REVENUE DEPARTMENT TO THE NEW MEXICO FINANCE AUTHORITY OR ITS ASSIGNS PURSUANT TO THE INTERCEPT AGREEMENT FOR THE PAYMENT OF PRINCIPAL AND INTEREST DUE ON THE LOAN AGREEMENT; SETTING AN INTEREST RATE FOR THE LOAN; APPROVING THE FORM OF AND OTHER DETAILS CONCERNING THE LOAN AGREEMENT AND INTERCEPT 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 LOAN AGREEMENT AND INTERCEPT AGREEMENT

11. DISCUSSION & POSSIBLE DECISION REGARDING APPROVAL OF RESOLUTION NO. 2020-21, CONCERNING THE VILLAGE OF MAGDALENA'S BANKING RELATIONSHIP WITH FIRST STATE BANK AND ESTABLISHING AUTHORIZED SIGNATORIES
12. PAMELA RICE – DISCUSSION & POSSIBLE DECISION REGARDING APPROVAL OF FISCAL YEAR 2019 AUDIT
13. DISCUSSION & POSSIBLE DECISION REGARDING APPROVAL OF RESOLUTION NO. 2020-22, ACCEPTANCE AND APPROVAL OF THE FY 2019 AUDIT
14. DISCUSSION & POSSIBLE DECISION REGARDING APPROVAL OF DFA/LGD QUARTERLY REPORT FOR PERIOD ENDING SEPTEMBER 30, 2020
15. DISCUSSION TO SUBMIT REVISIONS TO SOCORRO ELECTRIC COOPERATIVE REGARDING FRANCHISE AGREEMENT
16. DISCUSSION & POSSIBLE DECISION REGARDING APPROVAL OF RESOLUTION NO. 2020-23, RENEWED LOCAL EMERGENCY DISASTER DECLARATION CONCERNING THE CONTINUING MEASURES REQUIRED TO CONTAIN COVID-19
17. PUBLIC INPUT – 1 TOPIC PER PERSON - 3 MINUTE LIMIT
PUBLIC COMMENT MAY BE MADE VIA EMAIL AND WILL BE ENTERED AND/OR READ INTO THE MEETING MINUTES (IF LESS THAN 3 MINUTES) BY EMAILING COMMENTS TO: mayor@villageofmagdalena.com THE DEADLINE FOR WRITTEN PUBLIC COMMENTS TO BE RECEIVED IS MONDAY, OCTOBER 26, 2020 AT 12:00 PM. EMAILED PUBLIC COMMENT MUST CONTAIN THE AUTHOR'S NAME AND PHYSICAL ADDRESS.
18. ADJOURNMENT

NOTE: THIS AGENDA IS SUBJECT TO REVISION UP TO 72 HOURS PRIOR TO THE SCHEDULED MEETING DATE AND TIME (NMSA 10-15-1 F). A COPY OF THE AGENDA MAY BE PICKED UP AT THE VILLAGE OFFICE, 108 N. MAIN STREET, MAGDALENA, NM 87825. IF YOU ARE AN INDIVIDUAL WITH A DISABILITY WHO IS IN NEED OF A READER, AMPLIFIER, QUALIFIED SIGN LANGUAGE INTERPRETER OR ANY OTHER FORM OF AUXILIARY AID OR SERVICE TO ATTEND OR PARTICIPATE IN THE MEETING, PLEASE CONTACT THE VILLAGE CLERK AT 575-854-2261 AT LEAST ONE WEEK PRIOR TO THE MEETING OR AS SOON AS POSSIBLE.

DRAFT
MINUTES OF THE REGULAR MEETING OF THE VILLAGE OF MAGDALENA
BOARD OF TRUSTEES
HELD MONDAY, OCTOBER 12, 2020 AT 6:00 PM

DUE TO THE NATIONAL, STATE AND COUNTY COVID-19 DECLARED EMERGENCY AND PUBLIC HEALTH ORDER DATED SEPTEMBER 3, 2020 LIMITING GATHERINGS TO LESS THAN 10 PERSONS OR LESS THE MEETING WILL NOT BE PHYSICALLY OPEN TO THE PUBLIC. ALL MEMBERS OF THE PUBLIC WILL BE ABLE TO ATTEND AND LISTEN TO THE MEETING VIA ZOOM AT THE FOLLOWING LINK:

<https://us02web.zoom.us/j/8616597200>

Meeting ID: 8616597200

Passcode: 018532

Mayor Richard Rumpf called the meeting to order at 6:00 p.m.

PRESENT: Mayor Richard Rumpf, James Nelson, Clark Brown, Francesca Gutierrez- Clerk/Treasurer, Carleen Gomez - Deputy Clerk, Kathy Stout – Attorney

Participating via Video Conference: Trustees: Donna Dawson, Harvan Conrad

GUESTS: Michael Steininger, Sabrina Aragon - Assistant Clerk

Mayor Richard Rumpf requested that all those present recite the Pledge of Allegiance.

APPROVAL OF AGENDA: Donna Dawson made a motion to approve the agenda as presented. The motion was seconded by Harvan Conrad. The motion carried unanimously.

APPROVAL OF MINUTES: James Nelson made a motion to approve the minutes of the Regular Meeting held on September 28, 2020, as amended. The motion was seconded by Harvan Conrad. The motion carried unanimously with the suggested spelling corrections.

APPROVAL OF CASH BALANCE REPORT: James Nelson made a motion to approve the cash balance report, as presented. The motion was seconded by Clark Brown. The motion carried unanimously.

APPROVAL OF BILLS: Deputy Clerk Gomez stated there was one additional bill to add in the amount of \$384.09 to Merchants Fleet.

James Nelson made a motion to approve the bill list with the addition. The motion was seconded by Donna Dawson. The motion carried unanimously.

BILL LIST

A-1 Quality Redi Mix	\$327.00
Admin Office of the Courts	\$84.00
City of Socorro	\$2,975.37
Galls	\$233.74
Lowe's	\$217.50
Magdalena Municipal	
Schools	\$233.24
Merchants Fleet	\$384.09
Nance, Pato & Stout	\$639.00

Napa Auto Parts	\$60.68
NM Judicial Education Center	\$42.00
NM Library Assoc	\$15.00
NMLLPS-	\$99.50
O'Reilly Auto Parts	\$254.14
Provelocity	\$640.00
Quick Med Claims	\$949.56
Raks Building Supply	\$229.86
REB Management	\$979.55
Romeros Tires	\$714.73
Sierra Propane	\$279.86
Verizon Wireless	\$1,008.20
Wex Bank	\$1,300.10
WNM Communications	\$822.03
Total	\$12,489.15

MAYOR'S REPORT

Mayor Rumpf stated that work is proceeding at the airport. They are grating and clearing stumps. Painting will be done tomorrow. They are trying to finish before the Fly-In. The contractors are working 4/ 10 hour days. Mayor Rumpf also stated that he contacted Gail Armstrong regarding the funding for a new trash truck and is waiting to hear back.

CLERK'S REPORT

Clerk/ Treasurer Gutierrez asked if there was a COVID policy in place. Mayor said yes, wear mask, wash hands, and don't touch your face. The office does not have a policy on mandatory testing. The Village will follow NM State guidelines. Donna Dawson asked about Halloween. The Mayor replied that the Governor is discouraging it.

DEPARTMENT REPORTS

- a. **EMS-** James Nelson, EMS Coordinator, reported 13 calls in September 2020.
- b. **FIRE-** No report was submitted.
- c. **MARSHAL-** A report was submitted by Marshal Zamora and reviewed by the Mayor and Trustees
- d. **JUDGE-** Judge Simon Armijo and Court Clerk Gomez submitted a report that was reviewed by the Mayor and Trustees.
- e. **PUBLIC WORKS-** The Mayor stated that potholes on Kelly Rd. need more mix. North streets also need some work and will get to back alleys and right of ways. Donna Dawson asked about tests for Joint Utility workers. The Mayor said that Nehemiah is checking weekly but nothing is available. The Mayor announced he will be attending the NM Rural Water Fall Conference in Las Cruces, November 13-15.
- f. **LIBRARY-** A report was submitted by Librarian Ivy Stover and was reviewed by the Mayor and Trustees

EXECUTIVE SESSION- - THE FOLLOWING MATTERS WILL BE DISCUSSED IN CLOSED SESSION: MOTION & ROLL CALL VOTE TO GO INTO EXECUTIVE SESSION AND THAT, PURSANT TO NEW MEXICO STATE STATUES SECTION 10-15-1, ONLY THE FOLLOWING MATTER WILL BE DISCUSSED IN CLOSED SEASON:

- a. **10-15-1(H)(8) REAL ESTATE, ACQUISITION OF REAL PROPERTY: PATRICK TRUJILLO AND S.E. & LUCILLE GUTIERREZ- TRACTS 20200346_B AND 20200346-A**

- **MOTION & ROLL CALL VOTE TO RETURN TO REGULAR SESSION**
- **MOTION & ROLL CALL VOTE THAT MATTERS DISCUSSION IN CLOSED SESSION WERE LIMITED TO THOSE SPECIFIED IN MOTION FOR CLOSURE, AND THAT NO FINAL ACTION WAS TAKEN, AS PER NEW MEXICO STATUES SECTION 10-15-1**

Trustee Nelson made a motion to go into Executive Session at 6:14pm. The motion was seconded by Trustee Brown.

Deputy Clerk Gomez requested a roll call vote:

James Nelson- AYE

Harvan Conrad- AYE

Donna Dawson- AYE

Clark Brown- AYE

The motion carried unanimously.

Trustee Dawson made a motion to return to Regular Session at 6:24pm and certified that only the items listed on the agenda were discussed and no decisions were made. The motion was seconded by Trustee Nelson.

Deputy Clerk Gomez requested a roll call vote:

Clark Brown- AYE

Donna Dawson AYE

Harvan Conrad- AYE

James Nelson- AYE

The motion carried unanimously.

DECISION TO ENTER INTO EASEMENT AGREEMENT WITH PATRICK TRUJILLO AND S.E. & LUCILLE GUTIERREZ FOR SAFE DRINKING WATER PROJECT

Trustee Nelson made a motion to approve. Trustee Brown seconded.

Deputy Clerk Gomez requested a roll call vote:

Donna Dawson- AYE

Harvan Conrad- AYE

Clark Brown- AYE

James Nelson- AYE

The motion carried unanimously.

PUBLIC INPUT – 1 TOPIC PER PERSON – 3 MINUTE LIMIT

PUBLIC COMMENT MAY BE MADE VIA EMAIL AND WILL BE ENTERED AND/OR READ INTO THE MEETING MINUTES (IF LESS THAN 3 MINUTES) BY EMAILING COMMENTS TO: mayor@villageofmagdalena.com THE DEADLINE FOR WRITTEN PUBLIC COMMENTS TO BE RECEIVED IS MONDAY, OCTOBER 12, 2020 AT 12:00 PM. EMAILED PUBLIC COMMENT MUST CONTAIN THE AUTHOR'S NAME AND PHYSICAL ADDRESS.

Mayor Rumpf received no public comments.

Trustee Dawson moved to adjourn the meeting at 6:25 p.m., the motion was seconded by Trustee Brown. The motion carried unanimously.

Respectfully Submitted,

Francesca Gutierrez
Clerk/Treasurer

Richard Rumpf
Mayor

VILLAGE OF MAGDALENA, SOCORRO COUNTY, NEW MEXICO
RESOLUTION NO. 2020-18

AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AND SUBSIDY AGREEMENT (“LOAN AGREEMENT”) AND INTERCEPT AGREEMENT BY AND BETWEEN THE VILLAGE OF MAGDALENA, SOCORRO COUNTY, NEW MEXICO (THE “GOVERNMENTAL UNIT”) AND THE NEW MEXICO FINANCE AUTHORITY, EVIDENCING A SPECIAL LIMITED OBLIGATION OF THE GOVERNMENTAL UNIT TO PAY A PRINCIPAL AMOUNT OF NO MORE THAN TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000), TOGETHER WITH INTEREST, AND ADMINISTRATIVE FEES THEREON, AND TO ACCEPT A LOAN SUBSIDY OF NO MORE THAN SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$750,000), FOR THE PURPOSE OF FINANCING THE COSTS OF DESIGNING AND CONSTRUCTING A NEW MUNICIPAL WATER WELL AND WATER LINE IMPROVEMENT/REPLACEMENT TO SUPPLY POTABLE WATER TO THE GOVERNMENTAL UNIT AND AS FUNDING ALLOWS, REHABILITATION TO THE EXISTING WELL AND THE ADDITION OF A NEW STORAGE TANK AND RELATED EXPENDITURES; PROVIDING FOR THE PLEDGE AND PAYMENT OF THE PRINCIPAL, ADMINISTRATIVE FEES AND INTEREST DUE UNDER THE LOAN AGREEMENT SOLELY FROM THE REVENUES OF THE ONE-QUARTER OF ONE PERCENT (0.25%) MUNICIPAL GROSS RECEIPTS TAX, IMPOSED BY THE ORDINANCE PASSED AND APPROVED BY THE GOVERNMENTAL UNIT ON JUNE 18, 1985 WITH AN EFFECTIVE DATE OF JANUARY 1, 1986, PURSUANT TO NMSA 1978, § 7-19-D-1 ET SEQ., AND DISTRIBUTED TO THE GOVERNMENTAL UNIT BY THE STATE TAXATION AND REVENUE DEPARTMENT TO THE NEW MEXICO FINANCE AUTHORITY OR ITS ASSIGNS PURSUANT TO THE INTERCEPT AGREEMENT FOR THE PAYMENT OF PRINCIPAL AND INTEREST DUE ON THE LOAN AGREEMENT; SETTING AN INTEREST RATE FOR THE LOAN; APPROVING THE FORM OF AND OTHER DETAILS CONCERNING THE LOAN AGREEMENT AND INTERCEPT 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 LOAN AGREEMENT AND INTERCEPT AGREEMENT.

Capitalized terms used in the following recitals have the same meaning as defined in Section 1 of this Resolution, unless the context requires otherwise.

WHEREAS, the Governmental Unit is a legally and regularly created, established, organized and existing incorporated municipality under the general laws of the State; and

WHEREAS, the Governing Body has determined and hereby determines that the Project may be financed with amounts borrowed under the Loan Agreement and that it is in the best interest of the Governmental Unit and the public it serves that the Loan Agreement and the Intercept Agreement be executed and delivered and that the financing of the construction of the Project take place by executing and delivering the Loan Agreement and the Intercept Agreement; and

WHEREAS, the Governmental Unit is authorized by law to approve by resolution a loan from the Finance Authority with a principal amount of less than one million dollars (\$1,000,000); and

WHEREAS, the Governing Body has determined that it may lawfully pledge the Pledged Revenues for the payment of amounts due under the Loan Agreement and Intercept Agreement; and

WHEREAS, other than as described on the Term Sheet, the Pledged Revenues have not heretofore been pledged to secure the payment of any obligation which is currently outstanding; and

WHEREAS, the Governmental Unit desires to provide that distributions of the Pledged Revenues be redirected to the Finance Authority or its assigns pursuant to the Intercept Agreement for the payment of amounts due under the Loan Agreement; and

WHEREAS, there have been presented to the Governing Body, and there presently are on file with the Clerk/Treasurer, this Resolution and the forms of the Loan Agreement and Intercept Agreement; and

WHEREAS, the Governing Body hereby determines that the Project to be financed by the Loan Agreement is to be used for governmental purposes of the Governmental Unit; and

WHEREAS, all required authorizations, consents and approvals in connection with (i) the use and pledge of the Pledged Revenues to the Finance Authority (or its assigns) for the payment of amounts due under the Loan Agreement, (ii) the use of the proceeds of the Loan Agreement to finance the Project, and (iii) the authorization, execution and delivery of the Loan Agreement, which are required to have been obtained by the date of the Resolution have been obtained or are reasonably expected to be obtained prior to the Closing Date.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE VILLAGE OF MAGDALENA, SOCORRO COUNTY, NEW MEXICO:

Section 1. Definitions. Capitalized terms defined in this Section 1 shall, for all purposes, have the meaning herein specified, unless the context clearly requires otherwise (such meanings to be equally applicable to both the singular and the plural forms of the terms defined):

“Administrative Fee” or “Administrative Fee Component” means the 0.25% annual fee payable to the Finance Authority as 0.125% of the Loan Agreement Principal Amount then

outstanding as a part of each Loan Agreement Payment for the costs of originating and servicing the Loan.

“Aggregate Disbursements” means, at any time after the Closing Date, the sum of all Disbursements.

“Aggregate Forgiven Disbursements” means the amount of Subsidy provided in the form of principal forgiveness, and shall at any time after the Closing Date be equal to the product of the Subsidy times the Aggregate Disbursements, up to the Maximum Forgiven Principal.

“Aggregate Repayable Disbursements” means, at any time after the Closing Date, the Aggregate Disbursements less the Aggregate Forgiven Disbursements.

“Approved Requisition” means a requisition in the form of Exhibit “C” to the Loan Agreement, together with supporting documentation submitted to and approved by the Finance Authority pursuant to Section 4.2 of the Loan Agreement.

“Authorized Officers” means the Mayor, Mayor Pro-Tem, Clerk/Treasurer of the Governmental Unit.

“Bonds” means drinking water state revolving loan fund revenue bonds, if any, issued hereafter by the Finance Authority and related to the Loan Agreement and the Loan Agreement Payments.

“Closing Date” means the date of execution, delivery and funding of the Loan Agreement and the Intercept Agreement authorized by this Resolution.

“Debt Service Account” means the debt service account established in the name of the Governmental Unit and administered by the Finance Authority to pay the Loan Agreement Payments under the Loan Agreement as the same become due.

“Disbursement” means an amount caused to be paid by the Finance Authority for an Approved Requisition for costs of the Project.

“Distributing State Agency” means the department or agency of the State, as described in the Term Sheet, authorized to distribute the Pledged Revenues to or on behalf of the Governmental Unit.

“DWSRLF Act” means the general laws of the State, particularly the Drinking Water State Revolving Loan Fund Act, NMSA 1978, §§ 6-21A-1 through 6-21A-9, as amended; NMSA 1978, §§ 3-31-1 through 3-31-12, as amended; and enactments of the Governing Body relating to the Loan Agreement, including this Resolution.

“Drinking Water State Revolving Loan Fund” means the drinking water state revolving loan fund established by the DWSRLF Act.

“Environmental Protection Agency” means the Environmental Protection Agency of the United States.

“Final Loan Agreement Payment Schedule” means the schedule of Loan Agreement Payments due on the Loan Agreement following the Final Requisition, as determined on the basis of the Aggregate Repayable Disbursements.

“Final Requisition” means the final requisition of moneys to be submitted by the Governmental Unit, which shall be submitted by the Governmental Unit on or before the date provided for in Section 4.1(b) of the Loan Agreement.

“Finance Authority” means the New Mexico Finance Authority, created by the New Mexico Finance Authority Act, NMSA 1978, §§ 6-21-1 through 6-21-31, as amended.

“Fiscal Year” means the period commencing on July 1 of each calendar year and ending on the last day of June of the next succeeding calendar year, or any other twelve-month period which any appropriate authority may hereafter establish for the Governmental Unit as its fiscal year.

“Governing Body” means the duly organized Board of Trustees of the Governmental Unit and any successor governing body of the Governmental Unit.

“Governmental Unit” means the Village of Magdalena, Socorro County, New Mexico.

“Herein,” “hereby,” “hereunder,” “hereof,” “hereinabove” and “hereafter” refer to this entire Resolution and not solely to the particular section or paragraph of this Resolution in which such word is used.

“Intercept Agreement” means the intercept agreement dated the Closing Date between the Governmental Unit and the Finance Authority providing for the direct payment by the Distributing State Agency to the Finance Authority of the Pledged Revenues in amounts sufficient to pay Loan Agreement Payments specified in Section 5.2(a) of the Loan Agreement, and any amendments or supplements to the Intercept Agreement.

“Interest Component” means the portion of each Loan Agreement Payment paid as interest accruing on the Aggregate Repayable Disbursements then outstanding, calculated from the date of each Disbursement.

“Interest Rate” means the rate of interest on the Loan Agreement as shown on the Term Sheet.

“Loan” means the funds to be loaned to the Governmental Unit by the Finance Authority pursuant to the Loan Agreement, up to the Maximum Principal Amount.

“Loan Agreement” means the loan and subsidy agreement and any amendments or supplements thereto, including the exhibits attached to the loan agreement.

“Loan Agreement Payment” means, collectively, the Principal Component, the Interest Component, and the Administrative Fee Component to be paid by the Governmental Unit as payment on the Aggregate Repayable Disbursements under the Loan Agreement, as shown on Exhibit “B” thereto.

“Loan Agreement Principal Amount” means, as of any date of calculation, the Aggregate Repayable Disbursements then outstanding.

“Maximum Forgiven Principal” means the maximum amount of loan subsidy available in the form of principal forgiveness, which is equal to seventy-five percent (75%) of the Maximum Principal Amount. The Maximum Forgiven Principal is seven hundred fifty thousand dollars (\$750,000).

“Maximum Repayable Principal” means the maximum amount of Aggregate Repayable Disbursements repayable by the Governmental Unit pursuant to the Loan Agreement, and is equal to the Maximum Principal Amount less the Maximum Forgiven Principal. The Maximum Repayable Principal is two hundred fifty thousand dollars (\$250,000).

“Maximum Principal Amount” means one million dollars (\$1,000,000).

“NMSA” means the New Mexico Statutes Annotated, 1978 Compilation, as amended and supplemented from time to time.

“Parity Obligations” means any obligations of the Governmental Unit under the Loan Agreement and any other obligations now outstanding or hereafter issued or incurred, payable from or secured by a pledge of the Pledged Revenues and issued with a lien on the Pledged Revenues on a parity with the Loan Agreement, including any such obligations shown on the Term Sheet.

“Pledged Revenues” means the revenues of one-quarter of one percent (0.25%) of the Municipal Gross Receipts tax, enacted pursuant to NMSA 1978, § 7-19-D-1 et seq., and imposed by the Governmental Unit’s Tax Ordinance, distributed to the Governmental Unit, which is utilizing the Project and benefiting from the Loan Agreement, which distribution is made monthly by the Distributing State Agency pledged to payment of the Loan Agreement Payments pursuant to this Resolution and described on the Term Sheet.

“Project” means the project described in the Term Sheet.

“Resolution” means this Resolution No. 2020-18 adopted by the Governing Body of the Governmental Unit on October 26, 2020, approving the Loan Agreement and the Intercept Agreement and pledging the Pledged Revenues to the payment of the Loan Agreement Payments as shown on the Term Sheet and the Final Loan Agreement Payment Schedule, as supplemented from time to time in accordance with the provisions hereof.

“Senior Obligations” means any bonds or other obligations of the Governmental Unit now outstanding or hereafter issued or incurred, payable from or secured by a pledge of the

Pledged Revenues and issued with a lien on the Pledged Revenues superior to the lien created by the Loan Agreement, including any such obligations shown on the Term Sheet.

“State” means the State of New Mexico.

“Subordinated Obligations” means any bonds or other obligations of the Governmental Unit now outstanding or hereafter issued or incurred with a lien on the Pledged Revenues subordinate to the lien created by the Loan Agreement and subordinate to any other outstanding Parity Obligations having a lien on the Pledged Revenues, including any such obligations shown on the Term Sheet.

“Subsidy” means the subsidy in the form of principal forgiveness for the Governmental Unit, to be applied proportionally at the time of each Disbursement to the Governmental Unit, being seventy-five percent (75%) of such Disbursement.

“System” means the public utility designated as the Governmental Unit’s joint water, wastewater and solid waste system, and all improvements or additions thereto, including additions and improvements to be acquired or constructed with the proceeds of the Loan Agreement.

“Tax Ordinance” means the Ordinance passed and approved by the Governmental Unit June 18, 1985 with an effective date of January 1, 1986, pursuant to NMSA 1978, § 7-19-D-1 et seq., imposing a one quarter of one percent (0.25%) municipal gross receipts tax.

“Term Sheet” means Exhibit “A” to the Loan Agreement.

“Unrequisitioned Principal Amount” means the amount, if any, by which the Maximum Principal Amount exceeds the Aggregate Disbursements at the time the Governmental Unit submits the certificate of completion required pursuant to Section 6.3 of the Loan Agreement.

Section 2. Ratification. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Governing Body and officers of the Governmental Unit directed toward the acquisition and completion of the Project, and the execution and delivery of the Loan Agreement and the Intercept Agreement shall be, and the same hereby is, ratified, approved and confirmed.

Section 3. Authorization of the Project, the Loan Agreement, and the Intercept Agreement. The acquisition and completion of the Project and the method of financing the Project through execution and delivery of the Loan Agreement and the Intercept Agreement are hereby authorized and ordered. The Project is for the benefit and use of the Governmental Unit.

Section 4. Findings. The Governmental Unit hereby declares that it has considered all relevant information and data and hereby makes the following findings:

A. Moneys available and on hand for the Project from all sources other than the Loan Agreement are not sufficient to defray the cost of acquiring and constructing the Project.

B. The Pledged Revenues may lawfully be pledged to secure the payment of amounts due under the Loan Agreement.

C. It is economically feasible and prudent to defray, in whole or in part, the costs of the Project by the execution and delivery of the Loan Agreement.

D. The Project and the execution and delivery of the Loan Agreement and the Intercept Agreement in the Maximum Principal Amount pursuant to the DWSRLF Act to provide funds for the financing of the Project are necessary or advisable in the interest of the public health, safety, and welfare of the residents and the public served by the Governmental Unit.

E. The Governmental Unit will acquire and construct the Project, in whole or in part, with the net proceeds of the Loan.

F. Other than as described on the Term Sheet, the Governmental Unit does not have any outstanding obligations payable from Pledged Revenues which it has incurred or will incur prior to the initial execution and delivery of the Loan Agreement.

G. The net effective interest rate on the Maximum Principal Amount does not exceed the current market rate, which is the maximum rate permitted by federal law.

Section 5. Loan Agreement and the Intercept Agreement - Authorization and Detail.

A. Authorization. This Resolution has been adopted by the affirmative vote of at least a majority of all of the members of the Governing Body. For the purpose of protecting the public health, conserving the property, and protecting the general welfare and prosperity of the public served by the Governmental Unit and acquiring and constructing the Project, it is hereby declared necessary that the Governmental Unit, pursuant to the DWSRLF Act, execute and deliver the Loan Agreement and the Intercept Agreement evidencing a special limited obligation of the Governmental Unit to pay a principal amount of two hundred fifty thousand dollars (\$250,000) and interest thereon, and to accept a loan subsidy in the amount of seven hundred fifty thousand dollars (\$750,000) and the execution and delivery of the Loan Agreement and the Intercept Agreement is hereby authorized. The Governmental Unit shall use the proceeds of the Loan and Subsidy (i) to finance the acquisition and completion of the Project and (ii) to pay the Administrative Fee and Expenses of the Loan Agreement and the costs of issuance of the Bonds, if any. The Project will be owned by the Governmental Unit.

B. Detail. The Loan Agreement and the Intercept Agreement shall be in substantially the forms of the Loan Agreement and Intercept Agreement presented at the meeting of the Governing Body at which this Resolution was adopted. The Loan shall be in an amount not to exceed the Maximum Principal Amount of one million dollars (\$1,000,000). The Loan

Agreement Principal Amount shall be payable in installments of principal due on May 1 of the years designated in the Final Loan Agreement Payment Schedule and bear interest payable on May 1 and November 1 of each of the years designated in the Final Loan Agreement Payment Schedule, at the interest rate designated in the Loan Agreement, including Exhibit "A" thereto, which rate includes the Administrative Fee.

Section 6. Approval of Loan Agreement and the Intercept Agreement. The forms of the Loan Agreement and Intercept Agreement as presented at the meeting of the Governing Body at which this Resolution was adopted are hereby approved. Authorized Officers are hereby individually authorized to execute, acknowledge and deliver the Loan Agreement and the Intercept Agreement with such changes, insertions and omissions as may be approved by such individual Authorized Officers, and the Clerk/Treasurer is hereby authorized to affix the seal of the Governmental Unit on the Loan Agreement and the Intercept Agreement and attest the same. The execution of the Loan Agreement and the Intercept Agreement by an Authorized Officer shall be conclusive evidence of such approval.

Section 7. Special Limited Obligation. The Loan Agreement shall be secured by the pledge of the Pledged Revenues as set forth in the Loan Agreement and shall be payable solely from the Pledged Revenues. The Loan Agreement, together with interest thereon and other obligations of the Governmental Unit thereunder, shall be a special, limited obligation of the Governmental Unit, payable solely from the Pledged Revenues as provided in this Resolution, and the Loan Agreement shall not constitute a general obligation of the Governmental Unit or the State, and the holders of the Loan Agreement may not look to any general or other fund of the Governmental Unit for payment of the obligations thereunder. Nothing contained in this Resolution nor in the Loan Agreement, nor any other instruments, shall be construed as obligating the Governmental Unit (except with respect to the application of the Pledged Revenues) or as imposing a pecuniary liability or a charge upon the general credit of the Governmental Unit or against its taxing power, nor shall a breach of any agreement contained in this Resolution, the Loan Agreement, or any other instrument impose any pecuniary liability upon the Governmental Unit or any charge upon its general credit or against its taxing power. The Loan Agreement shall never constitute an indebtedness of the Governmental Unit within the meaning of any State constitutional provision or statutory limitation and shall never constitute or give rise to a pecuniary liability of the Governmental Unit or a charge against its general credit or taxing power. Nothing herein shall prevent the Governmental Unit from applying other funds of the Governmental Unit legally available therefor to payments required by the Loan Agreement, in its sole and absolute discretion.

Section 8. Disposition of Proceeds; Completion of Acquisition and Completion of the Project.

A. Debt Service Account; Disbursements. The Governmental Unit hereby consents to creation of the Debt Service Account to be held and maintained by the Finance Authority as provided in the Loan Agreement.

The proceeds derived from the execution and delivery of the Loan Agreement shall be disbursed promptly upon receipt of an Approved Requisition (as defined in the Loan Agreement).

Until the acquisition and completion of the Project or the date of the Final Requisition, the money disbursed pursuant to the Loan Agreement shall be used and paid out solely for the purpose of acquiring and constructing the Project in compliance with applicable law and the provisions of the Loan Agreement.

B. Prompt Completion of the Project. The Governmental Unit will complete the Project with all due diligence.

C. Certification of Completion of the Project. Upon the acquisition and completion of the Project, the Governmental Unit shall execute and send to the Finance Authority a certificate stating that the completion of and payment for the Project has been completed.

D. Finance Authority Not Responsible for Application of Loan Proceeds. The Finance Authority shall in no manner be responsible for the application or disposal by the Governmental Unit or by its officers of the funds derived from the Loan Agreement or of any other funds herein designated.

Section 9. Deposit of Pledged Revenues; Distributions of the Pledged Revenues and Flow of Funds.

A. Deposit of Pledged Revenues. Except as otherwise provided in Section 5.2 of the Loan Agreement and the Intercept Agreement in connection with Pledged Revenues (which, under the circumstances specified in Section 5.2 of the Loan Agreement will be paid directly by the Distributing State Agency to the Finance Authority) shall be paid directly by the Governmental Unit to the Finance Authority in an amount sufficient to pay principal, interest, Administrative Fees, Expenses and other amounts due under the Loan Agreement, as provided in Section 5.2 of the Loan Agreement.

B. Termination on Deposits to Maturity. No payment shall be made into the Debt Service Account if the amount in the Debt Service Account totals a sum at least equal to the entire aggregate amount of Loan Agreement Payments to become due as to principal, interest on, Administrative Fees and any other amounts due under the Loan Agreement, in which case moneys in such account in an amount at least equal to such principal, interest and Administrative Fee requirements shall be used solely to pay such obligations as the same become due, and any moneys in excess thereof in such accounts shall be transferred to the Governmental Unit and used as provided in Section 9.C of this Resolution.

C. Use of Surplus Revenues. After making all the payments required to be made by this Section and any payments required by outstanding Parity Obligations, any moneys remaining in the Debt Service Account shall be transferred to the Governmental Unit on a timely basis and applied to any other lawful purpose, including, but not limited to, the payment of any Parity Obligations or bonds or obligations subordinate and junior to the Loan Agreement, or purposes authorized by the Governmental Unit, the Constitution and laws of the State, as the Governmental Unit may from time to time determine.

Section 10. Lien on Pledged Revenues. Pursuant to the Loan Agreement, the Pledged Revenues are hereby authorized to be pledged, and are hereby pledged, and the Governmental Unit grants a lien on the Pledged Revenues and security interest therein, for the payment of the principal, interest, Administrative Fees, and any other amounts due under the Loan Agreement, subject to the uses thereof permitted by and the priorities set forth in this Resolution. The Loan Agreement constitutes an irrevocable first lien, but not necessarily an exclusive first lien, on the Pledged Revenues as set forth herein and therein, and the Governmental Unit shall not create a lien on the Pledged Revenues superior to that of the Loan Agreement without the express prior written approval of the Finance Authority.

Section 11. Authorized Officers. Authorized Officers are hereby individually authorized and directed to execute and deliver any and all papers, instruments, opinions, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, the Loan Agreement, the Intercept Agreement and all other transactions contemplated hereby and thereby. Authorized Officers are hereby individually authorized to do all acts and things required of them by this Resolution, the Loan Agreement and the Intercept Agreement for the full, punctual and complete performance of all the terms, covenants and agreements contained in this Resolution, the Loan Agreement and the Intercept Agreement including, but not limited to, the execution and delivery of closing documents and reports in connection with the execution and delivery of the Loan Agreement and the Intercept Agreement, and the publication of the summary of this Resolution set out in Section 17 of this Resolution (with such changes, additions and deletions as may be necessary).

Section 12. Amendment of Resolution. Prior to the Closing Date, the provisions of this Resolution may be supplemented or amended by resolution of the Governing Body with respect to any changes which are not inconsistent with the substantive provisions of this Resolution. After the Closing Date, this Resolution may be amended without receipt by the Governmental Unit of any additional consideration, but only with the prior written consent of the Finance Authority.

Section 13. Resolution Irrepealable. After the Closing Date, this Resolution shall be and remain irrepealable until all obligations due under the Loan Agreement shall be fully paid, canceled and discharged, as herein provided.

Section 14. Severability Clause. If any section, paragraph, clause or provision of this Resolution shall for any reason 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 15. Repealer Clause. All bylaws, orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any bylaw, order, resolution or ordinance, or part thereof, heretofore repealed.

Section 16. Effective Date. Upon due adoption of this Resolution, it shall be recorded in the book of the Governmental Unit kept for that purpose, authenticated by the signatures of

the Mayor and Clerk/Treasurer, and the title and general summary of the subject matter contained in this Resolution (set out in Section 17 below) shall be published in a newspaper which is of general circulation in the Governmental Unit, and the Resolution shall be in full force and effect thereafter, in accordance with law.

Section 17. General Summary for Publication. Pursuant to the general laws of the State, the title and a general summary of the subject matter contained in this Resolution shall be published in substantially the following form:

[Remainder of page intentionally left blank.]

[Form of Summary of Resolution for Publication.]

Village of Magdalena, Socorro County, 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. 2020-18, duly adopted and approved by the Governing Body of the Village of Magdalena, New Mexico (the "Governmental Unit"), on October 26, 2020. Complete copies of the Resolution are available for public inspection during normal and regular business hours in the office of the Clerk/Treasurer, 108 N. Main Street, Suite B, Magdalena, New Mexico 87825.

The title of the Resolution is:

VILLAGE OF MAGDALENA, SOCORRO COUNTY, NEW MEXICO
RESOLUTION NO. 2020-18

AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AND SUBSIDY AGREEMENT ("LOAN AGREEMENT") AND INTERCEPT AGREEMENT BY AND BETWEEN THE VILLAGE OF MAGDALENA, SOCORRO COUNTY, NEW MEXICO (THE "GOVERNMENTAL UNIT") AND THE NEW MEXICO FINANCE AUTHORITY, EVIDENCING A SPECIAL LIMITED OBLIGATION OF THE GOVERNMENTAL UNIT TO PAY A PRINCIPAL AMOUNT OF NO MORE THAN TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000), TOGETHER WITH INTEREST, AND ADMINISTRATIVE FEES THEREON, AND TO ACCEPT A LOAN SUBSIDY OF NO MORE THAN SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$750,000), FOR THE PURPOSE OF FINANCING THE COSTS OF DESIGNING AND CONSTRUCTING A NEW MUNICIPAL WATER WELL AND WATER LINE IMPROVEMENT/REPLACEMENT TO SUPPLY POTABLE WATER TO THE GOVERNMENTAL UNIT AND AS FUNDING ALLOWS, REHABILITATION TO THE EXISTING WELL AND THE ADDITION OF A NEW STORAGE TANK AND RELATED EXPENDITURES; PROVIDING FOR THE PLEDGE AND PAYMENT OF THE PRINCIPAL, ADMINISTRATIVE FEES AND INTEREST DUE UNDER THE LOAN AGREEMENT SOLELY FROM THE REVENUES OF THE ONE-QUARTER OF ONE PERCENT (0.25%) MUNICIPAL GROSS RECEIPTS TAX, IMPOSED BY THE ORDINANCE PASSED AND APPROVED BY THE GOVERNMENTAL UNIT ON JUNE 18, 1985 WITH AN EFFECTIVE DATE OF JANUARY 1, 1986, PURSUANT TO NMSA 1978, § 7-19-D-1 ET SEQ., AND DISTRIBUTED TO THE GOVERNMENTAL UNIT BY THE STATE TAXATION AND REVENUE DEPARTMENT TO THE NEW MEXICO FINANCE AUTHORITY OR ITS ASSIGNS PURSUANT TO THE INTERCEPT AGREEMENT FOR THE PAYMENT OF PRINCIPAL AND INTEREST DUE ON THE LOAN AGREEMENT; SETTING AN INTEREST RATE FOR THE LOAN; APPROVING THE FORM OF AND OTHER

DETAILS CONCERNING THE LOAN AGREEMENT AND INTERCEPT 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 LOAN AGREEMENT AND INTERCEPT AGREEMENT.

The title sets forth a general summary of the subject matter contained in the Resolution.

This notice constitutes compliance with NMSA 1978, § 6-14-6.

[End of Form of Summary for Publication.]

Section 18. Execution of Agreements. The Village of Magdalena through its Governing Body agrees to authorize and execute all such agreements with the New Mexico Finance Authority as are necessary to consummate the Loan contemplated herein and consistent with the terms and conditions of the Loan Agreement, the Intercept Agreement and this Resolution.

PASSED, APPROVED AND ADOPTED THIS 26TH DAY OF OCTOBER, 2020.

VILLAGE OF MAGDALENA,
SOCORRO COUNTY, NEW MEXICO

By _____
Richard Rumpf, Mayor

[SEAL]

ATTEST:

By _____
Francesca Gutierrez, Clerk/Treasurer

[Remainder of page intentionally left blank.]

Governing Body Member _____ then moved adoption of the foregoing Resolution duly seconded by Governing Body Member _____.

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

Those Voting Aye: _____

Those Voting Nay: _____

Those Absent: _____

_____ (_____) members of the Governing Body having voted in favor of said motion, the Mayor declared said motion carried and said Resolution adopted, whereupon the Mayor and the Clerk/Treasurer signed the Resolution upon the records of the minutes of the Governing Body.

After consideration of other matters not relating to the Resolution, the meeting on motion duly made, seconded and carried, was adjourned.

VILLAGE OF MAGDALENA,
SOCORRO COUNTY, NEW MEXICO

By _____
Richard Rumpf, Mayor

[SEAL]

ATTEST:

By _____
Francesca Gutierrez, Clerk/Treasurer

[Remainder of page intentionally left blank.]

EXHIBIT "A"

Notice and Agenda of Meeting and
Affidavit of Publication of Notice of Adoption of the Resolution

\$1,000,000 Maximum Principal Amount

Maximum Forgiven Principal Amount \$750,000

Maximum Repayable Principal Amount \$250,000

**DRINKING WATER STATE REVOLVING LOAN FUND
LOAN AND SUBSIDY AGREEMENT**

dated

December 4, 2020

by and between the

NEW MEXICO FINANCE AUTHORITY

and the

**VILLAGE OF MAGDALENA,
SOCORRO COUNTY, NEW MEXICO**

**DRINKING WATER STATE REVOLVING LOAN FUND
LOAN AND SUBSIDY AGREEMENT**

This LOAN AND SUBSIDY AGREEMENT (the “Loan Agreement”), dated as of December 4, 2020, is entered into by and between the **NEW MEXICO FINANCE AUTHORITY** (the “Finance Authority”), and the **VILLAGE OF MAGDALENA**, Socorro County, New Mexico (the “Governmental Unit”), an incorporated municipality duly organized and existing under the laws of the State of New Mexico (the “State”).

WITNESSETH:

Capitalized terms used in the following recitals of this Loan Agreement and not defined in the first Paragraph above or in these recitals shall have the same meaning as defined in Article I of this Loan Agreement, unless the context requires otherwise.

WHEREAS, the Finance Authority is authorized, pursuant to the Drinking Water State Revolving Loan Fund Act, NMSA 1978, §§ 6-21A-1 through 6-21A-9, as amended (the “DWSRLF Act”) to implement a program to permit qualified local authorities, such as the Governmental Unit, to enter into agreements with the Finance Authority to provide financial assistance in the acquisition, design, construction, improvement, expansion, repair and rehabilitation of drinking water supply facilities as authorized by the Safe Drinking Water Act; and

WHEREAS, a portion of the Loan funds made available under this Agreement pursuant to the DWSRLF Act and the Safe Drinking Water Act may be forgiven and, if forgiven, will not be required to be repaid; and

WHEREAS, the Governing Body of the Governmental Unit has determined that it is in the best interests of the Governmental Unit and the public it serves that the Governmental Unit enter into this Loan Agreement with the Finance Authority and accept a loan and subsidy from the Finance Authority to finance the costs of the Project, as more fully described on the Term Sheet attached hereto as Exhibit “A”; and

WHEREAS, the Project appears on the Drinking Water Fundable Priority List; and

WHEREAS, the Project has been planned and authorized in conformity with the Intended Use Plan; and

WHEREAS, the New Mexico Environment Department (the “Department”) has or shall have determined that the Governmental Unit’s Project plans and specifications comply with the provisions of 42 U.S.C. Section 300j-12 and the requirements of the laws and regulations of the State governing the construction and operation of drinking water systems prior to disbursement of any proceeds of the Loan for construction; and

WHEREAS, a portion of the funds made available under this Loan Agreement pursuant to the DWSRLF Act and the Safe Drinking Water Act are federal funds categorized as CFDA 66.468; and

WHEREAS, pursuant to information provided by the Governmental Unit and environmental review by applicable State and federal agencies, and in accordance with 40 C.F.R. Sections 6.204, 6.300(c)(1), and 6.301(f), and pursuant to the environmental review process of the State, the Finance Authority has determined that the Project meets the requirements for a Categorical Exclusion as defined in the State Environmental Review Process (SERP) for the Drinking Water State Revolving Loan Fund; and

WHEREAS, the Finance Authority has found and determined that the Governmental Unit is a severely disadvantaged community under the Intended Use Plan in that its median annual household income is \$25,451, which is less than 90% of the State median annual household income of \$30,490, and it has an affordability ratio determined as provided in the Intended Use Plan of greater than 1.5; and

WHEREAS, the Governmental Unit has entered into an intercept agreement (the "Intercept Agreement") with the Finance Authority, dated as of the Closing Date, whereby the Pledged Revenues due to the Governmental Unit from the Distributing State Agency will, under the circumstances specified in Section 5.2(a) of this Loan Agreement, be intercepted by the Finance Authority to satisfy payments due under this Loan Agreement; and

WHEREAS, the New Mexico Environment Department Drinking Water Bureau has determined that the Governmental Unit has sufficient technical, managerial and financial capability to operate the Project for its useful life and ensure compliance with the requirements of the Safe Drinking Water Act.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises and covenants herein contained, the Finance Authority and the Governmental Unit agree:

ARTICLE I

DEFINITIONS

Capitalized terms defined in this Article I shall have the meaning specified in this Article I wherever used in this Loan Agreement, including the foregoing recitals, unless the context clearly requires otherwise. Capitalized terms defined in the foregoing recitals, if not defined in this Article I, shall have the same meaning as therein stated when used in this Loan Agreement, unless the context clearly requires otherwise.

"Administrative Fee" or "Administrative Fee Component" means the 0.25% annual fee payable to the Finance Authority as 0.125% of the Loan Agreement Principal Amount then outstanding as a part of each Loan Agreement Payment for the costs of originating and servicing the Loan.

“Aggregate Disbursements” means, at any time after the Closing Date, the sum of all Disbursements.

“Aggregate Forgiven Disbursements” means the amount of Subsidy provided in the form of principal forgiveness, and shall at any time after the Closing Date be equal to the product of the Subsidy times the Aggregate Disbursements, up to the Maximum Forgiven Principal.

“Aggregate Program Amount” means, with respect to this Loan Agreement, the sum of one million dollars (\$1,000,000) which amount shall be available for disbursement to the Governmental Unit to pay costs of the Project.

“Aggregate Repayable Disbursements” means, at any time after the Closing Date, the Aggregate Disbursements less the Aggregate Forgiven Disbursements.

“Approved Requisition” means a requisition in the form of Exhibit “C” to this Loan Agreement, together with the required supporting documentation set out in Exhibit “C” submitted to and approved by the Finance Authority pursuant to Section 4.2 of this Loan Agreement.

“Authorized Officers” means, with respect to the Governmental Unit, the Mayor, Mayor Pro-Tem, and the Clerk/Treasurer thereof; and with respect to the Finance Authority, any one or more of the Chairperson, Vice-Chairperson, Secretary and Chief Executive Officer of the Finance Authority, and any other officer or employee of the Finance Authority designated in writing by an Authorized Officer of the Finance Authority.

“Bonds” means drinking water state revolving loan fund revenue bonds, if any, issued hereafter by the Finance Authority and specifically related to this Loan Agreement and the Loan Agreement Payments.

“Closing Date” means the date of execution and delivery of this Loan Agreement and the Intercept Agreement as shown on the Term Sheet.

“Debt Service Account” means the debt service account established in the name of the Governmental Unit and administered by the Finance Authority to pay the Loan Agreement Payments under this Loan Agreement as the same become due.

“Department” means the New Mexico Environment Department.

“Disbursement” means an amount caused to be paid by the Finance Authority for an Approved Requisition for costs of the Project, calculated on the basis of the amount of such Approved Requisition.

“Distributing State Agency” means the department or agency of the State, as described in the Term Sheet, authorized to distribute the Pledged Revenues to or on behalf of the Governmental Unit.

“Drinking Water Fundable Priority List” means the list of drinking water projects compiled by the Department pursuant to the Memorandum of Understanding and the Intended Use Plan.

“DWSRLF Act” means the general laws of the State, particularly the Drinking Water State Revolving Loan Fund Act, NMSA 1978, §§ 6-21A-1 through 6-21A-9, as amended; NMSA 1978, §§ 3-31-1 through 3-31-12; and enactments of the Governing Body relating to this Loan Agreement including the Resolution.

“Drinking Water State Revolving Loan Fund” means the drinking water state revolving loan fund established by the DWSRLF Act.

“Environmental Protection Agency” means the United States Environmental Protection Agency.

“Event of Default” means one or more events of default as defined in Section 10.1 of this Loan Agreement.

“Final Loan Agreement Payment Schedule” means the schedule of Loan Agreement Payments due on this Loan Agreement following the Final Requisition, as determined on the basis of the Aggregate Repayable Disbursements.

“Final Requisition” means the final requisition of moneys to be submitted by the Governmental Unit, which shall be submitted by the Governmental Unit on or before the date provided for in Section 4.1(b) of this Loan Agreement.

“Finance Authority Act” means NMSA 1978, §§ 6-21-1 through 6-21-31, as amended.

“Fiscal Year” means the period commencing on July 1 of each calendar year and ending on the last day of June of the next succeeding calendar year, or any other twelve-month period which any appropriate authority may hereafter establish for the Governmental Unit as its fiscal year.

“Generally Accepted Accounting Principles” means the officially established accounting principles applicable to the Governmental Unit consisting of the statements, determinations and other official pronouncements of the Government Accounting Standards Board, Financial Accounting Standards Board, Federal Accounting Standards Board or other principle-setting body acceptable to the Finance Authority establishing accounting principles applicable to the Governmental Unit.

“Governing Body” means the duly organized Board of Trustees of the Governmental Unit and any successor governing body of the Governmental Unit.

“Herein,” “hereby,” “hereunder,” “hereof,” “hereinabove” and “hereafter” refer to this entire Loan Agreement and not solely to the particular section or paragraph of this Loan Agreement in which such word is used.

“Independent Accountant” means (i) an accountant employed by the State and under the supervision of the State Auditor, or (ii) any certified public accountant or firm of such accountants duly licensed to practice and practicing as such under the laws of the State, appointed and paid by the Governmental Unit who (a) is, in fact, independent and not under the domination of the Governmental Unit, (b) does not have any substantial interest, direct or indirect, with the Governmental Unit, and (c) is not connected with the Governmental Unit as an officer or employee of the Governmental Unit, but who may be regularly retained to make annual or similar audits of the books or records of the Governmental Unit.

“Intended Use Plan” means the current plan prepared by the Finance Authority and the Department and approved by the Environmental Protection Agency pursuant to 42 U.S.C. Section 300j-12(b) which establishes criteria for extending drinking water improvements financial assistance to qualifying public drinking water utility systems.

“Intercept Agreement” means the Intercept Agreement dated the Closing Date, between the Governmental Unit and the Finance Authority, providing for the direct payment by the Distributing State Agency to the Finance Authority of the Pledged Revenues in amounts sufficient to pay Loan Agreement Payments under the circumstances specified in Section 5.2(a) of this Loan Agreement, and any amendments or supplements to the Intercept Agreement.

“Interest Component” means the portion of each Loan Agreement Payment paid as interest accruing on the Aggregate Repayable Disbursements then outstanding, calculated from the date of each disbursement.

“Interest Rate” means the rate of interest on this Loan Agreement as shown on the Term Sheet.

“Interim Period” means the period no greater than twenty-seven (27) months, or a longer period as may be approved by the Finance Authority as provided in Section 4.1(b) of the Agreement, beginning on the Closing Date, during which the Finance Authority will disburse moneys to the Governmental Unit to pay costs of the Project, unless extended pursuant to Section 4.1(b) of this Loan Agreement.

“Interim Loan Agreement Payment Schedule” means the anticipated schedule of Loan Agreement Payments due on this Loan Agreement following the Final Requisition, assuming disbursement of the entire Aggregate Program Amount within twenty-seven (27) months of the Closing Date. The Interim Loan Agreement Payment Schedule is attached hereto as Exhibit “B”.

“Loan” means the funds to be loaned to the Governmental Unit by the Finance Authority pursuant to this Loan Agreement, up to the Maximum Principal Amount.

“Loan Agreement” means this loan and subsidy agreement and any amendments or supplements hereto, including the exhibits attached to this loan agreement.

“Loan Agreement Payment” means, collectively, the Principal Component, the Interest Component, and the Administrative Fee Component to be paid by the Governmental Unit as

payment on the Aggregate Repayable Disbursements under this Loan Agreement, as shown on Exhibit “B” hereto.

“Loan Agreement Payment Date” means each date a payment is due on this Loan Agreement as shown on the Interim Loan Agreement Payment Schedule, attached hereto as Exhibit “B,” or in the Final Loan Agreement Payment Schedule.

“Loan Agreement Principal Amount” means, as of any date of calculation, the Aggregate Repayable Disbursements then outstanding.

“Loan Agreement Term” means the term of this Loan Agreement as provided under Article III of this Loan Agreement.

“Maximum Forgiven Principal” means the maximum amount of loan subsidy available in the form of principal forgiveness, which is equal to seventy-five percent (75%) of the Maximum Principal Amount. The Maximum Forgiven Principal is seven hundred fifty thousand dollars (\$750,000).

“Maximum Repayable Principal” means the maximum amount of Aggregate Repayable Disbursements repayable by the Governmental Unit pursuant to this Loan Agreement, and is equal to the Maximum Principal Amount less the Maximum Forgiven Principal. The Maximum Repayable Principal is two hundred fifty thousand dollars (\$250,000).

“Maximum Principal Amount” means one million dollars (\$1,000,000).

“Memorandum of Understanding” means the current memorandum of understanding by and between the Finance Authority and the Department pursuant to the DWSRLF Act describing and allocating duties and responsibilities in connection with the Drinking Water State Revolving Loan Fund.

“NMSA 1978” means the New Mexico Statutes Annotated, 1978 compilation, as amended and supplemented from time to time.

“Operating Agreement” means the operating agreement entered into between the Finance Authority and the Environmental Protection Agency, Region 6, for the Drinking Water State Revolving Loan Fund program.

“Parity Obligations” means any obligations of the Governmental Unit under this Loan Agreement and any other obligations now outstanding or hereafter issued or incurred, payable from or secured by a pledge of the Pledged Revenues and issued with a lien on the Pledged Revenues on a parity with this Loan Agreement, including any such obligations shown on the Term Sheet.

“Permitted Investments” means securities which are at the time legal investments of the Governmental Unit for the money to be invested, as applicable, including but not limited to the following if permitted by law: (i) securities that are issued by the United States government or by

its agencies or instrumentalities and that are either direct obligations of the United States, the federal home loan mortgage association, the federal national mortgage association, the federal farm credit bank, federal home loan banks or the student loan marketing association or that are backed by the full faith and credit of the United States government; (ii) negotiable securities of the State; (iii) money market funds which invest solely in obligations described in clause (i) above which are rated in the highest rating category by Moody's Investors Service, Inc. or S & P Global Ratings; and (iv) the State Treasurer's short-term investment fund created pursuant to NMSA 1978, § 6-10-10.1, as amended, and operated, maintained and invested by the office of the State Treasurer.

"Pledged Revenues" means the revenues of the one-quarter of one percent (0.25%) Municipal Gross Receipts tax, enacted pursuant to NMSA 1978, § 7-19D-1 et seq., and imposed by the Governmental Unit's Tax Ordinance, distributed to the Governmental Unit, which is utilizing the Project and benefiting from this Loan Agreement, which distribution is made monthly by the Distributing State Agency, pledged to payment of the Loan Agreement Payments by the Resolution and this Loan Agreement and described in the Term Sheet.

"Principal Component" means the portion of each Loan Agreement Payment paid as principal on this Loan Agreement, based upon the Aggregate Repayable Disbursements, as shown on Exhibit "B" attached to this Loan Agreement.

"Project" means the project(s) described on the Term Sheet.

"Resolution" means Resolution No. 2020-18 adopted by the Governing Body of the Governmental Unit on October 26, 2020, approving this Loan Agreement and the Intercept Agreement and pledging the Pledged Revenues to the payment of the Loan Agreement Payments as shown on the Term Sheet, as supplemented from time to time.

"Safe Drinking Water Act" means 42 U.S.C. §§ 300f et seq.

"Senior Obligations" means any bonds or other obligations of the Governmental Unit now outstanding or hereafter issued or incurred, payable from or secured by a pledge of the Pledged Revenues and issued with a lien on the Pledged Revenues superior to the lien created by this Loan Agreement, including any such obligations shown on the Term Sheet.

"Service Area" means the area served by the System, whether situated within or without the limits of the Governmental Unit.

"State Environmental Review Process" or "SERP" means the environmental review process adopted by the Finance Authority, as required by and approved by the Environmental Protection Agency, pursuant to the Operating Agreement.

"Subordinated Obligations" means any bonds or other obligations of the Governmental Unit now outstanding or hereafter issued or incurred with a lien on the Pledged Revenues subordinate to the lien created by this Loan Agreement and subordinate to any other outstanding

Parity Obligations having a lien on the Pledged Revenues, including any such obligations shown on the Term Sheet.

“Subsidy” means any subsidy in the form of principal forgiveness for the Governmental Unit, to be applied proportionally at the time of each Disbursement to the Governmental Unit, being seventy-five percent (75%) of such Disbursement.

“System” means the public utility designated as the Governmental Unit’s joint water, wastewater and solid waste system, and all improvements or additions thereto, including additions and improvements to be acquired or constructed with the proceeds of this Loan Agreement.

“Tax Ordinance” means the Ordinance passed and approved by the Governmental Unit June 18, 1985 with an effective date of January 1, 1986, pursuant to NMSA 1978, § 7-19D-1 et seq., imposing a one quarter of one percent (0.25%) municipal gross receipts tax.

“Term Sheet” means Exhibit “A” attached to this Loan Agreement.

“Unrequisitioned Principal Amount” means the amount, if any, by which the Maximum Principal Amount exceeds the Aggregate Disbursements at the time the Governmental Unit submits the certificate of completion required pursuant to Section 6.3 of this Loan Agreement.

ARTICLE II

REPRESENTATIONS, COVENANTS AND WARRANTIES

Section 2.1 Representations, Covenants and Warranties of the Governmental Unit.
The Governmental Unit represents, covenants and warrants as follows:

(a) Binding Nature of Covenants. All covenants, stipulations, obligations and agreements of the Governmental Unit contained in this Loan Agreement shall be deemed to be the covenants, stipulations, obligations and agreements of the Governmental Unit to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Governmental Unit and its successors and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Loan Agreement, all rights, powers and privileges conferred and duties and liabilities imposed upon the Governmental Unit by the provisions of this Loan Agreement and the Resolution shall be exercised or performed by the Governmental Unit or by such members, officers, or officials of the Governmental Unit as may be required by law to exercise such powers and to perform such duties.

(b) Authorization of Loan Agreement, and Readiness to Proceed. The Governmental Unit is an incorporated municipality, a political subdivision of the State, and is duly organized and existing under the statutes and laws of the State, including specifically the Municipal Code, NMSA 1978, §§ 3-1-1 through 3-66-11, as amended. The Governmental Unit is

a local authority as defined in the DWSRLF Act. The Governmental Unit is authorized to enter into the transactions contemplated by this Loan Agreement and the Intercept Agreement and to carry out its obligations hereunder and thereunder. The Governmental Unit has duly authorized and approved the execution and delivery of this Loan Agreement and the Intercept Agreement and the other documents related to the transaction. The Governmental Unit has met all readiness to proceed requirements of the Finance Authority and has met and will continue to meet all requirements of law applicable to this Loan Agreement.

(c) Use of Loan Agreement Proceeds. The Governmental Unit shall proceed without delay in applying the Aggregate Program Amount, pursuant to Section 6.1 of this Loan Agreement to the acquisition and completion of the Project and to no other purpose, as follows:

(i) The Governmental Unit shall requisition moneys to pay for the costs of the Project not less frequently than quarterly following the Closing Date;

(ii) The Governmental Unit shall, within two (2) years after the Closing Date, have completed the acquisition of the Project, and shall within twenty-seven (27) months after the Closing Date have requisitioned the Aggregate Program Amount, or such portion thereof as shall be necessary to complete the Project, unless an extension is agreed to pursuant to Section 4.1(b) of this Loan Agreement.

(d) Payment of Loan Agreement Payments. The Governmental Unit meets and will continue to meet the requirements established by the Finance Authority to assure sufficient revenues to operate and maintain the System for its useful life and repay the Loan. The Governmental Unit shall promptly pay Loan Agreement Payments, as specified in the Interim Loan Agreement Payment Schedule or the Final Loan Agreement Payment Schedule, as applicable, according to the true intent and meaning of this Loan Agreement.

(e) Acquisition and Completion of Project; Compliance with Laws. The Project will be acquired and completed so as to comply with all applicable ordinances, resolutions and regulations, if any, and any and all applicable laws relating to the acquisition and completion of the Project and to the use of the Pledged Revenues.

(f) Necessity of Project. The acquisition and completion of the Project under the terms and conditions provided for in this Loan Agreement is necessary, convenient and in furtherance of the governmental purposes of the Governmental Unit and is in the best interests of the Governmental Unit and the public it serves.

(g) Legal, Valid and Binding Obligation. The Governmental Unit has taken all required action necessary to authorize the execution and delivery of this Loan Agreement and the Intercept Agreement. This Loan Agreement and the Intercept Agreement constitutes a legal, valid and binding special obligation of the Governmental Unit enforceable in accordance with their terms.

(h) Loan Agreement Term. The Loan Agreement Term does not exceed the anticipated useful life of the Project.

(i) Use of Project. During the Loan Agreement Term, the Project will at all times be used for the purpose of benefiting the Governmental Unit and the public it serves.

(j) No Breach or Default Caused by Loan Agreement or Intercept Agreement. Neither the execution and delivery of this Loan Agreement or the Intercept Agreement, nor the fulfillment of or compliance with the terms and conditions in this Loan Agreement and the Intercept Agreement, nor the consummation of the transactions contemplated and therein, conflicts with or results in a breach of terms, conditions or provisions of any restriction or any agreement or instrument to which the Governmental Unit is a party or by which the Governmental Unit is bound or any laws, ordinances, governmental rules or regulations or court or other governmental orders to which the Governmental Unit or its properties are subject, or constitutes a default under any of the foregoing.

(k) Irrevocable Enactments. While this Loan Agreement remains outstanding and unpaid, any ordinance, resolution or other enactment of the Governing Body applying the Pledged Revenues for the payment of this Loan Agreement shall be irrevocable until this Loan Agreement has been paid in full as to both principal and interest, and shall not be subject to amendment or modification in any manner which would in any way jeopardize the timely payment of Loan Agreement Payments.

(l) Outstanding and Additional Debt. Except for any Senior Obligations, and any Parity Obligations described on the Term Sheet, there are currently no outstanding bonds, notes or other obligations of the Governmental Unit which are payable from and secured by a lien on the Pledged Revenues superior to or on a parity with the lien of this Loan Agreement. No additional indebtedness, bonds or notes of the Governmental Unit, payable on a priority ahead of the indebtedness herein authorized out of Pledged Revenues, shall be created or incurred while this Loan Agreement remains outstanding without the prior written approval of the Finance Authority.

(m) No Litigation. To the knowledge of the Governmental Unit after due investigation, no litigation or proceeding is pending or threatened against the Governmental Unit or any other person affecting the right of the Governmental Unit to execute or deliver this Loan Agreement and the Intercept Agreement or to comply with its obligations under this Loan Agreement and the Intercept Agreement. Neither the execution and delivery of this Loan Agreement and the Intercept Agreement by the Governmental Unit nor compliance by the Governmental Unit with the obligations under this Loan Agreement and the Intercept Agreement requires the approval of any regulatory body, or any other entity, which approval has not been obtained or which is not reasonably expected to be obtained.

(n) No Event of Default. No event has occurred and no condition exists which, upon the execution and delivery of this Loan Agreement and the Intercept Agreement, would constitute an Event of Default on the part of the Governmental Unit under this Loan Agreement.

(o) Existing Pledges; Pledged Revenues Not Budgeted. Except as described on the Term Sheet the Pledged Revenues have not been pledged or hypothecated in any manner

for any purpose at the time of execution and delivery of this Loan Agreement. The portion of the Pledged Revenues necessary to pay the Loan Agreement Payments, as and when due, is not needed or budgeted to pay current or anticipated operational or other expenses of the Governmental Unit.

(p) Expected Coverage Ratio. The average Pledged Revenues from the three Fiscal Years immediately preceding the Fiscal Year in which the Closing Date occurs exceeded one hundred fifteen percent (115%) and, on an ongoing basis during each year of the Loan Agreement Term are reasonably expected to equal or exceed, one hundred fifteen percent (115%) of the maximum annual principal and interest due on all outstanding Parity Obligations of the Governmental Unit.

(q) Governmental Unit's Existence. The Governmental Unit will maintain its corporate identity and existence so long as this Loan Agreement is unpaid, unless another political subdivision by operation of law succeeds to the liabilities and rights of the Governmental Unit without adversely affecting to any substantial degree the privileges and rights of the Finance Authority.

(r) Continuing Disclosure. The Governmental Unit covenants that it shall provide continuing disclosure to the Finance Authority, as the Finance Authority may require, that shall include, but not be limited to: Project documents, annual audits, operational data required to update information in any disclosure documents used in connection with assignment or securitizing this Loan Agreement or the Loan Agreement Payments by issuance of Bonds by the Finance Authority, and notification of any event deemed material by the Finance Authority. For the purposes of this Loan Agreement, a material event shall include, without limitation, any violation or alleged violation by a state or federal agency of appropriate jurisdiction, of federal law, regulation, or policy which governs or applies to participants in the Drinking Water State Revolving Loan Fund.

(s) Single Audit Act Requirement. The Governmental Unit acknowledges that the funding provided pursuant to this Loan Agreement is derived in large part from federal grants to the Drinking Water State Revolving Loan Fund program pursuant to the Operating Agreement. During the Loan Agreement Term, the Governmental Unit shall annually, so long as the Governmental Unit expends more or equal to the threshold amount set forth in 2 C.F.R. Section 200.501 during any one Fiscal Year, cause an audit of the books and accounts of its operations in their entirety, or in the alternative an audit of the books and accounts of each of its departments, agencies and other organizational units which expended or otherwise administered the Loan or any other funds derived from the government of the United States, to be completed by an Independent Accountant in accordance with the Single Audit Act Amendments of 1996 (31 U.S.C. Section 7501 et seq.), and applicable regulations thereunder. The audit will be available for inspection by the Finance Authority and by the Environmental Protection Agency.

(t) Construction Requirements. The Governmental Unit shall require any contractor hired by it in connection with the construction of the Project to post a performance and payment bond as provided by NMSA 1978, § 13-4-18, as amended.

(u) Pledged Tax Revenues Covenants; Release upon Application and Approval. The Governing Body has duly adopted the Tax Ordinance, which constitutes the Pledged Revenues. The Tax Ordinance has not been repealed or superseded, is in full force and effect and is irrevocable until this Loan has been paid in full.

Section 2.2 Representations, Covenants and Warranties of the Finance Authority. The Finance Authority represents, covenants and warrants for the benefit of the Governmental Unit:

(a) Legal Status and Authorization of Loan Agreement. The Finance Authority is a public body politic and corporate constituting a governmental instrumentality, separate and apart from the State, duly organized and created under and pursuant to the laws of the State, particularly the Finance Authority Act. The Finance Authority has all necessary power and authority to enter into and perform and observe the covenants and agreements on its part contained in this Loan Agreement and has duly authorized the execution and delivery of this Loan Agreement.

(b) No Breach or Default Caused by Loan Agreement. Neither the execution and delivery of this Loan Agreement, nor the fulfillment of or compliance with the terms and conditions of this Loan Agreement, nor the consummation of the transactions contemplated in this Loan Agreement, conflicts with or results in a breach of the terms, conditions and provisions of any restriction or any agreement or instrument to which the Finance Authority is a party or by which the Finance Authority is bound or constitutes a default under any of the foregoing and will not conflict with or constitute a violation of any constitutional or statutory provision or order, rule, regulation, decree or ordinance of any court, government or governmental authority having jurisdiction over the Finance Authority, or its property and which conflict or violation will have a material adverse effect on the Finance Authority or the financing of the Project.

(c) No Litigation. To the knowledge of the Finance Authority, there is no litigation or proceeding pending or threatened against the Finance Authority or any other person affecting the right of the Finance Authority to execute or deliver this Loan Agreement or to comply with its obligations under this Loan Agreement. To the knowledge of the Finance Authority, neither the execution and delivery of this Loan Agreement by the Finance Authority, nor compliance by the Finance Authority with its obligations under this Loan Agreement, requires the approval of any regulatory body, or any other entity, which approval has not been obtained.

(d) Legal, Valid and Binding Obligations. This Loan Agreement constitutes a legal, valid and binding obligation of the Finance Authority enforceable in accordance with its terms.

ARTICLE III

LOAN AGREEMENT TERM

The Loan Agreement Term shall commence on the Closing Date and shall not terminate until the Governmental Unit's obligations under this Loan Agreement have been paid in full or provision for payment of this Loan Agreement has been made pursuant to Article VIII hereof.

ARTICLE IV

LOAN; APPLICATION OF MONEYS

Section 4.1 Application of Loan Agreement Proceeds.

(a) On the Closing Date, the amount shown on the Term Sheet as the Aggregate Program Amount shall be made available for disbursement by the Finance Authority to the Governmental Unit pursuant to Section 6.2 of this Loan Agreement at the request of the Governmental Unit and as needed by the Governmental Unit to implement the Project.

(b) The Final Requisition shall be submitted by the Governmental Unit within twenty seven (27) months following the Closing Date, except only as otherwise approved in writing by an Authorized Officer of the Finance Authority, based on the Governmental Unit's demonstration, to the reasonable satisfaction of the Authorized Officer of the Finance Authority, that unanticipated circumstances beyond the control of the Governmental Unit resulted in delaying the acquisition and completion of the Project, and submission of the Governmental Unit's Final Requisition.

Section 4.2 Disbursements; Approval of Payment Requests. The Governmental Unit shall transmit payment requisitions in the form attached to this Loan Agreement as Exhibit "C" and the supporting documentation required pursuant to Exhibit "C" to the Finance Authority. The Finance Authority or its designee shall review each requisition for compliance with (i) the Project's construction plans and specifications and (ii) all applicable state and federal laws, rules and regulations, and shall approve or disapprove the requisition accordingly. The Finance Authority shall cause Approved Requisitions to be paid from the Drinking Water State Revolving Loan Fund.

ARTICLE V

LOAN TO THE GOVERNMENTAL UNIT; PAYMENTS BY THE GOVERNMENTAL UNIT

Section 5.1 Loan to the Governmental Unit; Payment Obligations Limited to Pledged Revenues; Pledge of Pledged Revenues. The Finance Authority hereby lends to the Governmental Unit and the Governmental Unit hereby borrows from the Finance Authority an amount not to exceed the Maximum Principal Amount. The Governmental Unit promises to pay, but solely from the sources pledged herein, the Loan Agreement Payments as herein provided. Subject to any outstanding Parity Obligations and Senior Obligations, the Governmental Unit does hereby grant a lien on and a security interest in and does hereby convey, assign and pledge unto the Finance Authority and unto its successors in trust forever all right, title and interest of the Governmental Unit in and to (i) the Pledged Revenues to the extent required to pay the Loan Agreement Payments on a parity with any Parity Obligations and subordinate to any Senior Obligations, (ii) the Debt Service Account, and (iii) all other rights hereinafter granted, for the securing of the Governmental Unit's obligations under this Loan Agreement, including payment of the Loan Agreement Payments, provided, however, that if the Governmental Unit, its

successors or assigns, shall pay, or cause to be paid, all Loan Agreement Payments at the time and in the manner contemplated by this Loan Agreement, or shall provide as permitted by Article VIII of this Loan Agreement for the payment thereof, and shall pay all other amounts due or to become due under this Loan Agreement in accordance with its terms and provisions then, upon such final payment, this Loan Agreement and the rights created thereby shall terminate; otherwise, this Loan Agreement shall remain in full force and effect. The Loan Agreement Payments shall, in the aggregate, be sufficient to pay the Aggregate Repayable Disbursements, as set forth in the Final Loan Agreement Payment Schedule.

Within five (5) days after each payment of an Approved Requisition during the Interim Period, the Finance Authority shall recalculate on the basis of the Aggregate Repayable Disbursements to that date the Interest Component and Administrative Fee Component next coming due as set out in Section 5.2(a)(i) of this Loan Agreement and shall provide written notice to the Governmental Unit of the recalculated Interest Component and Administrative Fee Component. Within thirty (30) days after the final disbursement, the Finance Authority shall provide a Final Loan Agreement Payment Schedule. The schedule of Loan Agreement Payments, assuming the disbursal of the entire Aggregate Program Amount within twenty-seven (27) months after the Closing Date, identified as the Interim Loan Agreement Payment Schedule, is attached to this Loan Agreement as Exhibit "B". The Finance Authority shall provide a Final Loan Agreement Payment Schedule following the final disbursement which shall supersede the schedule attached as Exhibit "B".

The pledge of the Pledged Revenues and the lien thereon shall be effective upon the Closing Date. The Governmental Unit and the Finance Authority acknowledge and agree that the sources of the Loan Agreement Payments of the Governmental Unit hereunder are limited to the Pledged Revenues, and that the Loan Agreement shall constitute a special, limited obligation of the Governmental Unit. No provision of this Loan Agreement shall be construed or interpreted as creating a general obligation or other indebtedness of the Governmental Unit or the State within the meaning of any constitutional or statutory debt limitation. No provision of this Loan Agreement shall be construed to pledge or to create a lien on any class or source of Governmental Unit moneys other than the Pledged Revenues, nor shall any provision of this Loan Agreement restrict the future issuance of any bonds or obligations payable from any class or source of Governmental Unit moneys other than the Pledged Revenues. In addition, to the extent not required for the payment of obligations of the Governmental Unit hereunder, the Pledged Revenues may be utilized by the Governmental Unit for any other purposes permitted by law and the laws of the State.

Section 5.2 Payment Obligations of Governmental Unit. The Debt Service Account shall be established and held by the Finance Authority or its designee on behalf of the Governmental Unit. All Loan Agreement Payments received by the Finance Authority or its designee pursuant to this Loan Agreement, whether directly from the Governmental Unit, from the Distributing State Agency pursuant to the Intercept Agreement, or in any other manner, shall be accounted for and maintained by the Finance Authority or its designee in the Debt Service Account, which account shall be kept separate and apart from all other accounts of the Finance Authority. The amounts on deposit in the Debt Service Account shall be expended and used by the Finance Authority only in the manner and order of priority specified herein.

(a) As a first charge and lien, but not an exclusive first charge and lien, on the Pledged Revenues (on a parity with the lien on the Pledged Revenues created by any outstanding Parity Obligations), the Governmental Unit shall remit to the Finance Authority and the Finance Authority shall collect and deposit into the Debt Service Account from the Governmental Unit the Pledged Revenues, whether received directly from the Governmental Unit, from the Distributing State Agency pursuant to the Intercept Agreement, or in any other manner, in the manner specified herein.

(i) Payment of Interest Component and Administrative Fee Component during Interim Period.

(A) During the Interim Period, Interest and Administrative Fees shall accrue on the amount of Aggregate Repayable Disbursements, from the date of each Disbursement.

(B) During the Interim Period the Governmental Unit shall monthly, commencing on the first day of the month next following the first payment by the Finance Authority of an Approved Requisition, pay to the Finance Authority for deposit into the Debt Service Account such amount as is necessary, in monthly installments, to pay the Interest Component and Administrative Fee Component on the Aggregate Repayable Disbursements as of each Loan Agreement Payment Date.

(ii) Loan Agreement Payments Following the Interim Period. After the Interim Period, the Governmental Unit shall pay to the Finance Authority for deposit into the Debt Service Account the following amounts:

(A) Interest and Administrative Fee Components. Monthly, commencing on the first day of the month next following the final disbursement, the Governmental Unit shall pay to the Finance Authority for deposit into the Debt Service Account an amount in equal monthly installments which is necessary to pay the first maturing Interest Component and Administrative Fee Component coming due on this Loan Agreement and monthly thereafter, commencing on each Loan Agreement Payment Date, one-sixth (1/6) of the amount necessary to pay the next maturing Interest Component and Administrative Fee Component on this Loan Agreement as described in the Final Loan Agreement Payment Schedule.

(B) Principal Payments. Monthly, commencing on the first day of the month next following the final disbursement, the Governmental Unit shall pay to the Finance Authority for deposit into the Debt Service Account an amount in equal monthly installments which is necessary to pay the first maturing Principal Component; and thereafter on the first day of each month thereafter, one-twelfth (1/12) of the amount which is necessary to pay the next maturing Principal Component on this Loan Agreement during the Loan Agreement Term, as described in the Final Loan Agreement Payment Schedule.

(iii) Method of Payment. The Governmental Unit or the Distributing State Agency Pursuant to the Intercept Agreement shall transfer each month to the

Finance Authority, from Pledged Revenues, the amounts set forth in Subsections (i)(B), (ii)(A) and (ii)(B) of this Section 5.2(a) during the time that this Loan Agreement is outstanding.

(b) In the event that the balance of payments held in the Debt Service Account should exceed the amount needed to cover Loan Agreement Payments then due, the Finance Authority shall use the balance of the Pledged Revenues received, at the request of the Governmental Unit (i) to credit against upcoming Loan Agreement Payments, or (ii) to distribute to the Governmental Unit for any other purpose permitted by law.

Section 5.3 Manner of Payment. All payments of the Governmental Unit hereunder shall be paid in lawful money of the United States of America to the Finance Authority or its designee at the address designated in Section 11.1 of this Loan Agreement. The obligation of the Governmental Unit to make payments hereunder, from and to the extent of the available Pledged Revenues, shall be absolute and unconditional in all events, except as expressly provided hereunder, and payment hereunder shall not be abated through accident or unforeseen circumstances. Notwithstanding any dispute between the Governmental Unit, the Finance Authority or its designee, any vendor or any other person, the Governmental Unit shall make all deposits hereunder, from and to the extent of the available Pledged Revenues, when due and shall not withhold any deposit hereunder pending final resolution of such dispute, nor shall the Governmental Unit assert any right of set-off or counterclaim against its obligation to make such deposits required hereunder.

Section 5.4. Additional Parity Obligations Payable from Pledged Revenues. No provision of this Loan Agreement shall be construed in such a manner as to prevent the issuance by the Governmental Unit of additional Parity Obligations payable from Pledged Revenues, nor to prevent the issuance of bonds or other obligations refunding all or a part of this Loan Agreement; provided, however, that before any such additional Parity Obligations are actually issued (excluding refunding bonds or refunding obligations which refund Parity Obligations but including parity refunding bonds and obligations which refund Subordinated Obligations as provided in Section 5.5 hereof), it must be determined that:

(a) The Governmental Unit is then current in all of the accumulations required to be made into the Debt Service Account as provided in this Loan Agreement.

(b) No default shall exist in connection with any of the covenants or requirements of the Resolution or this Loan Agreement.

(c) The Pledged Revenues received by or credited to the Governmental Unit for the Fiscal Year or for any twelve (12) consecutive months out of the twenty-four (24) months preceding the date of issuance of such additional Parity Obligations (the "Historic Test Period") shall have been sufficient to pay an amount representing one hundred fifteen percent (115%) of the combined maximum annual principal, interest requirement and the Administrative Fee Component coming due in any subsequent Fiscal Year on the then outstanding Parity Obligations and the Parity Obligations proposed to be issued (excluding the accumulation of any reserves therefor).

(d) A written certification or opinion by the Governmental Unit's treasurer or chief financial officer or by an Independent Accountant that the Pledged Revenues for the Historic Test Period are sufficient to pay said amounts, shall be conclusively presumed to be accurate in determining the right of the Governmental Unit to authorize, issue, sell and deliver the Parity Obligations proposed to be issued.

(e) No provision of this Loan Agreement shall be construed in such a manner as to prevent the issuance by the Governmental Unit of additional bonds or other obligations payable from the Pledged Revenues constituting a lien upon such Pledged Revenues subordinate and junior to the lien of this Loan Agreement nor to prevent the issuance of bonds or other obligations refunding all or part of this Loan Agreement as permitted by Section 5.5 hereof.

(f) The Governmental Unit shall not issue bonds or other obligations payable from the Pledged Revenues having a lien thereon prior or superior to this Loan Agreement, without the written approval of the Finance Authority.

Section 5.5 Refunding Obligations Payable from Pledged Revenues. The provisions of Section 5.4 hereof are subject to the following exceptions:

(a) If at any time after the Closing Date, while this Loan Agreement, or any part thereof, is outstanding, the Governmental Unit shall find it desirable to refund any outstanding bonds or other outstanding obligations payable from the Pledged Revenues, this Loan Agreement, such bonds or other obligations, or any part thereof, may be refunded (but the holders of this Loan Agreement or bonds to be refunded may not be compelled to surrender this Loan Agreement or their bonds, unless this Loan Agreement, the bonds or other obligations, at the time of their required surrender for payment, shall then mature, or shall then be callable for prior redemption at the Governmental Unit's option), regardless of whether the priority of the lien for the payment of the refunding obligations on the Pledged Revenues is changed, except as provided in subparagraph (f) of Section 5.4 hereof and in subparagraphs (b) and (c) of this Section 5.5.

(b) No refunding bonds or other refunding obligations payable from the Pledged Revenues shall be issued on a parity with this Loan Agreement unless:

(i) The outstanding obligations so refunded have a lien on the Pledged Revenues on a parity with the lien thereon of this Loan Agreement and the refunding bonds or other refunding obligations do not increase any aggregate annual principal and interest obligations evidenced by such refunded obligations; or

(ii) The refunding bonds or other refunding obligations are issued in compliance with subparagraphs (a) through (f) of Section 5.4 of this Loan Agreement.

(c) The refunding bonds or other obligations so issued shall enjoy complete equality of lien on the Pledged Revenues with the portion of this Loan Agreement or any bonds or other obligations of the same issue which is not refunded, if any; and the holder or holders of such refunding bonds or such other refunding obligations shall be subrogated to all of the rights

and privileges enjoyed by the holder or holders of this Loan Agreement or the bonds or other obligations of this same issue refunded thereby. If only a part of this Loan Agreement or the outstanding bonds and any other outstanding obligations of any issue or issues payable from the Pledged Revenues is refunded, then such obligations may not be refunded without the consent of the holder or holders of the unrefunded portion of such obligations, unless:

(i) The refunding bonds or other refunding obligations do not increase any aggregate annual principal and interest obligations evidenced by such last maturity date of such unrefunded obligations; or

(ii) The refunding bonds or other refunding obligations are issued in compliance with subparagraphs (a) through (f) of Section 5.4 hereof; or

(iii) The lien on the Pledged Revenues for the payment of the refunding obligations is subordinate to each such lien for the payment of any obligations not refunded.

(d) Any refunding bonds or other refunding obligations payable from the Pledged Revenues shall be issued with such details as the Governmental Unit may provide by ordinance or resolution, but without any impairment of any contractual obligations imposed upon the Governmental Unit by any proceedings authorizing the issuance of any unrefunded portion of such outstanding obligations of any one or more issues (including, but not necessarily limited to, this Loan Agreement).

Section 5.6 Investment of Governmental Unit Funds. Money on deposit in the Debt Service Account created hereunder may be invested by the Finance Authority or its designee in Permitted Investments at the written direction of the Governmental Unit or, in the absence of such written direction of the Governmental Unit, at the discretion of the Finance Authority. Any earnings on Permitted Investments shall be held and administered in the Debt Service Account and utilized in the same manner as the other moneys on deposit therein for the benefit of the Governmental Unit.

Section 5.7 Governmental Unit May Budget for Payments. The Governmental Unit may, in its sole discretion, but without obligation and subject to the Constitution of the State, governing laws, and its budgetary requirements, make available properly budgeted and legally available funds to defray any insufficiency of Pledged Revenues to pay Loan Agreement Payments; provided, however, the Governmental Unit has not covenanted and cannot covenant to make such funds available and has not pledged any of such funds for such purpose.

ARTICLE VI

THE PROJECT

Section 6.1 Agreement to Acquire and Complete the Project. The Governmental Unit hereby agrees that in order to effectuate the purposes of this Loan Agreement and to effectuate the acquisition and completion of the Project, it shall make, execute, acknowledge and transmit any contracts, orders, receipts, writings and instructions with any other persons, firms or

corporations and, in general do all things which may be requisite or proper to acquire and complete the Project.

The Governmental Unit agrees to acquire and complete the Project through the application of moneys to be disbursed by the Finance Authority pursuant to Section 6.2 of this Loan Agreement.

Section 6.2 Disbursements. So long as no Event of Default shall occur and the requirements of Section 4.2 are satisfied, the Finance Authority or its designee shall disburse moneys to pay a requisition upon receipt and approval by the Finance Authority or its designee of a requisition substantially in the form of Exhibit "C" attached hereto signed by an Authorized Officer of the Governmental Unit, with required supporting documentation.

~~Section 6.3 Completion of the Acquisition of the Project. Upon completion of the acquisition of the Project, which shall occur no later than two (2) years after the Closing Date, unless a later date is approved as provided in Section 4.1(b) of this Agreement, an Authorized Officer of the Governmental Unit shall deliver a certificate to the Finance Authority, substantially in the form of Exhibit "D" attached hereto, stating that, to his or her knowledge, the acquisition of the Project has been completed and the Project has been accepted by the Governmental Unit, and all costs have been paid, except for any reimbursements requested pursuant to requisitions submitted prior to the end of the Interim Period. Notwithstanding the foregoing, such certificate shall state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being.~~

Section 6.4 Unrequisitioned Amounts. In the event that, (1) at the time of the delivery of the certificate of completion required by Section 6.3 hereof, there remains an Unrequisitioned Principal Amount, or (2) the Finance Authority shall not have received a Final Requisition, by the date that is twenty seven (27) months from the Closing Date, unless an extension is approved pursuant to Section 4.1(b) of this Loan Agreement, then the Governmental Unit shall have no right or title to the Unrequisitioned Principal Amount, nor any right to pledge, encumber or draw upon such Unrequisitioned Principal Amount, and the Finance Authority will not approve, honor, or enforce any requisition upon such Unrequisitioned Principal Amount pursuant to this Loan Agreement.

ARTICLE VII

COMPLIANCE WITH LAWS AND RULES; OTHER COVENANTS

Section 7.1 Further Assurances and Corrective Instruments. The Finance Authority and the Governmental Unit agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the Project or of the Pledged Revenues, or for otherwise carrying out the intention hereof. Authorized Officers are authorized to execute, acknowledge and deliver any such supplements and further instruments.

Section 7.2 Finance Authority and Governmental Unit Representatives. Whenever under the provisions hereof the approval of the Finance Authority or the Governmental Unit is required, or the Governmental Unit or the Finance Authority is required to take some action at the request of the other, such approval or such request shall be given for the Finance Authority or for the Governmental Unit by an Authorized Officer of the Finance Authority or the Governmental Unit, as the case may be, and any party hereto shall be authorized to rely and act on any such approval or request.

Section 7.3 Compliance with Court Orders. During the Loan Agreement Term, the Governmental Unit and the Finance Authority shall observe and comply promptly with all current and future orders of all courts having jurisdiction over the parties hereto, the Project or the Pledged Revenues.

Section 7.4 Compliance with Applicable State and Federal Laws. During the Loan Agreement Term, the Governmental Unit shall comply with all applicable State and federal laws, including, without limitation, the following:

(a) For all contracts, the Governmental Unit shall comply with the New Mexico Procurement Code, NMSA 1978, §§ 13-1-28 through 13-1-199, as amended, or its local procurement ordinances and regulations, as applicable.

(b) For all construction contracts awarded in excess of \$10,000, the Governmental Unit shall comply with Executive Order 11246 of September 24, 1965, entitled "Equal Employment Opportunity," as amended by Executive Order 11375 of October 12, 1967, and as supplemented in Department of Labor regulations (41 C.F.R. chapters 40 and 60). In addition, for all contracts, the Governmental Unit shall comply with all State laws and regulations and all executive orders of the Governor of the State pertaining to equal employment opportunity.

(c) For all contracts awarded for construction or repair, the Governmental Unit shall comply with the Copeland "Anti-Kickback" Act (18 U.S.C. § 874) as supplemented in Department of Labor regulations (29 C.F.R. part 3).

(d) For all construction subcontracts, and subgrants of amounts in excess of \$100,000, the Governmental Unit shall comply with all applicable standards, orders, or requirements issued under section 306 of the Clean Air Act (42 U.S.C. § 7606), Section 508 of the Clean Water Act (33 U.S.C. § 1368), Executive Order 11738, and Environmental Protection Agency regulations (40 C.F.R. Part 15). In addition, for all contracts, the Contractor shall comply with all applicable State laws and regulations and with all executive orders of the Governor of the State pertaining to protection of the environment.

(e) For all contracts the Governmental Unit shall comply with the mandatory standards and policies relating to energy efficiency which are contained in the State energy conservation plan issued in compliance with section 362 of the Energy Policy and Conservation Act (42 U.S.C. § 6322).

(f) For all contracts in excess of \$2,000 the Governmental Unit shall comply with applicable standards of the Davis-Bacon Wage Act (40 U.S.C. § 3141 et seq.), as amended and supplemented, relating to wages paid to laborers and mechanics employed by contractors and sub-contractors on a Project funded directly by or assisted in whole or in part by and through the Governmental Unit.

(g) For all contracts, the Governmental Unit shall comply with the requirements of the Environmental Protection Agency's Program for Utilization of Minority and Women's Business Enterprises set out in Title 40, Chapter I, Subchapter B, Part 33 of the Code of Federal Regulations.

(h) For all contracts, the Governmental Unit shall comply with the requirements of Executive Order 13502 on Use of Project Agreements for Federal Construction Projects.

(i) For all contracts, the Governmental Unit shall comply with the requirements of Executive Order dated September 25, 2012 on Strengthening Protections Against Trafficking in Persons in Federal Contracts.

(j) For all contracts, the Governmental Unit shall comply with all federal requirements applicable to the Loan (including those imposed by P.L. 113-76, 2014 Consolidated Appropriations Act, Section 436 and related SRF Policy Guidelines) which the Governmental Unit understands includes, among other, requirements that all of the iron and steel products used in the Project are to be produced in the United States ("American Iron and Steel Requirement") unless (i) the Governmental Unit has requested and obtained a waiver from the Finance Authority pertaining to the Project or (ii) the Finance Authority has otherwise advised the Governmental Unit in writing that the American Iron and Steel Requirement is not applicable to the Project.

(k) For all contracts, the Governmental Unit shall comply with all record keeping and reporting requirements under the Clean Water Act/Safe Drinking Water Act, including any reports required by a Federal agency or the Finance Authority such as performance indicators of program deliverables, information on costs and project progress. The Governmental Unit understands that (i) each contract and subcontract related to the Project is subject to audit by appropriate federal and state entities and (ii) failure to comply with the Clean Water Act/Safe Drinking Water Act and this Agreement may be a default under this Agreement.

(l) For all contracts, the Governmental Unit shall comply with Executive Order 12549 – Debarment and Suspension and all rules, regulations and guidelines issued pursuant to Executive Order 12549, including compliance with the requirement that each prospective participant in transactions related to the Loan execute a written certification that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from participation in transactions related to the Loan.

(m) For all contracts, the Governmental Unit shall comply with the requirements of section 1450(e) of the Safe Drinking Water Act (42 U.S.C.300j-9(e)) in all procurement contracts, and the Governmental Unit and procurement contractors shall include

such a term and condition in subcontracts and other lower tiered transactions. All contracts and subcontracts for the Project shall include in any contract in excess of \$2,000 the contract clauses set out in the EPA publication entitled “Wage Rate Requirements Under the Clean Water Act, Section 513 and the Safe Drinking Water Act Section 1450(e).”

(n) The Governmental Unit shall comply with the requirement of the June 3, 2015 Guidelines for Enhancing Public Awareness of SRF Assistance Agreements issued by the United States Environmental Protection Agency relating to signage, posters, advertisements, website or press releases indicating that financial assistance was received from the EPA for the Project.

The Finance Authority or its designee shall have the right to review all contracts, work orders and other documentation related to the Project that it deems necessary to assure compliance with applicable laws, rules and regulations, and may conduct such review as it deems appropriate prior to disbursing funds for payment of an Approved Requisition.

Section 7.5 First Lien Status. The Loan Agreement Payments constitute an irrevocable first lien (but not necessarily an exclusive first lien) upon the Pledged Revenues. The Governmental Unit covenants that the Loan Agreement Payments and any Parity Obligations herein authorized to be issued and from time to time outstanding shall be equitably and ratably secured by a first lien on the Pledged Revenues and shall not be entitled to any priority one over the other in the application of the Pledged Revenues regardless of the time or times of the issuance of such obligations, it being the intention of the Governmental Unit that there shall be no priority between the Loan Agreement Payments and any such Parity Obligations regardless of the fact that they may be actually issued and delivered at different times.

Section 7.6 Expeditious Completion. The Governmental Unit shall complete the Project with all practical dispatch.

ARTICLE VIII

PREPAYMENT OF LOAN AGREEMENT PAYMENTS

The Governmental Unit is hereby granted the option to prepay the Principal Component of this Loan Agreement in whole or in part on any day without penalty or prepayment premium, beginning one (1) year after the Closing Date. The Governmental Unit may designate the due date or due dates of the Principal Component or portions thereof being prepaid in the event of a partial prepayment. Any such prepayment shall include accrued interest to the redemption date of the corresponding Bonds to be redeemed, if any, and notice of intent to make such prepayment shall be provided to the Finance Authority or its designee by the Governmental Unit no less than forty-five (45) days prior to the prepayment date. The Finance Authority or its designee shall recalculate the Loan Agreement Payments due under this Loan Agreement in the event of a partial prepayment in a manner which is consistent with the manner in which the Bonds, if any, are prepaid.

ARTICLE IX
INDEMNIFICATION

From and to the extent of the Pledged Revenues and to the extent permitted by law, the Governmental Unit shall and hereby agrees to indemnify and save the Finance Authority and its designee, if any, harmless against and from all claims, by or on behalf of any person, firm, corporation or other legal entity arising from the acquisition or operation of the Project during the Loan Agreement Term, from: (i) any act of negligence of the Governmental Unit or breach of any covenant or warranty by the Governmental Unit hereunder; and (ii) the incurrence of any cost or expense in connection with the acquisition or operation of the Project in excess of the Loan Agreement proceeds and interest on the investment of the Loan Agreement proceeds. The Governmental Unit shall indemnify and save the Finance Authority and its designee, if any, harmless, from and to the extent of the available Pledged Revenues and to the extent permitted by law, from any such claim arising as aforesaid from (i) or (ii) above, or in connection with any action or proceeding brought thereon and, upon notice from the Finance Authority or its designee, shall defend the Finance Authority or its designee, if any, in any such action or proceeding.

ARTICLE X
EVENTS OF DEFAULT AND REMEDIES

Section 10.1 Events of Default Defined. Any one of the following shall be an Event of Default under this Loan Agreement:

(a) Failure by the Governmental Unit to pay any amount required to be paid under this Loan Agreement on the date on which it is due and payable; or

(b) Failure by the Governmental Unit to observe and perform any covenant, condition or agreement on its part to be observed or performed under this Loan Agreement, other than as referred to in paragraph (a), for a period of thirty (30) days after written notice, specifying such failure and requesting that it be remedied, is given to the Governmental Unit by the Finance Authority or its designee, if any, unless the Finance Authority or its designee, as applicable, shall agree in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice can be wholly cured within a period of time not materially detrimental to the rights of the Finance Authority or its designee but cannot be cured within the applicable thirty (30) day period, the Finance Authority or its designee will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by the Governmental Unit within the applicable period and diligently pursued until the failure is corrected; and provided, further, that if by reason of force majeure the Governmental Unit is unable to carry out the agreements on its part herein contained, the Governmental Unit shall not be deemed in default under this paragraph (b) during the continuance of such inability (but force majeure shall not excuse any other Event of Default); or

(c) Any warranty, representation or other statement by or on behalf of the Governmental Unit contained in this Loan Agreement or in any instrument furnished in compliance with or in reference to this Loan Agreement is false or misleading in any material respect; or

(d) A petition is filed against the Governmental Unit under any bankruptcy, moratorium, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect, and is not dismissed within thirty (30) days after such filing, but the Finance Authority shall have the right to intervene in the proceedings to protect the Finance Authority's interests; or

(e) The Governmental Unit files a petition in voluntary bankruptcy or seeking relief under any provision of any bankruptcy, moratorium, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect, or consents to the filing of any petition against it under any such law; or,

(f) The Governmental Unit admits insolvency or bankruptcy or its inability to pay its debts as they become due or is generally not paying its debts as such debts become due, or becomes insolvent or bankrupt or makes an assignment for the benefit of creditors, or a custodian (including, without limitation, a receiver, liquidator or trustee) of the Governmental Unit for any of its property is appointed by court order or takes possession thereof and such order remains in effect or such possession continues for more than thirty (30) days, but the Finance Authority shall have the right to intervene in the proceedings to protect its interests.

Section 10.2 Remedies on Default. Whenever any Event of Default has occurred and is continuing and subject to Section 10.3 hereof, the Finance Authority may take any or all of the following actions as may appear necessary or desirable to collect the payments then due and to become due or to enforce performance of any agreement of the Governmental Unit in this Loan Agreement:

(a) By mandamus or other action or proceeding or suit at law or in equity to enforce the rights of the Finance Authority under this Loan Agreement against the Governmental Unit, and compel the Governmental Unit to perform or carry out its duties under the law and the agreements and covenants required to be performed by it contained herein; or

(b) By suit in equity enjoin any acts or things which are unlawful or violate the rights of the Finance Authority; or

(c) Intervene in judicial proceedings that affect this Loan Agreement or the Pledged Revenues; or

(d) Cause the Governmental Unit to account as if it were the trustee of an express trust for all of the Pledged Revenues and Aggregate Disbursements; or,

(e) Take whatever other action at law or in equity may appear necessary or desirable to collect amounts then due and thereafter to become due under this Loan Agreement or enforce any other of its rights thereunder.

Section 10.3 Limitations on Remedies. A judgment requiring a payment of money entered against the Governmental Unit may reach only the available Pledged Revenues.

Section 10.4 No Remedy Exclusive. Subject to Section 10.3 of this Loan Agreement, no remedy herein conferred upon or reserved to the Finance Authority is intended to be exclusive, and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder as now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Finance Authority to exercise any remedy reserved in this Article X, it shall not be necessary to give any notice, other than such notice as may be required in this Article X.

Section 10.5 Waivers of Events of Default. The Finance Authority may in its discretion waive any Event of Default hereunder and the consequences of an Event of Default by written waiver; provided, however, that there shall not be waived (i) any Event of Default in the payment of principal of this Loan Agreement at the date when due as specified in this Loan Agreement, or (ii) any default in the payment when due of the interest on this Loan Agreement, unless prior to such waiver or rescission, all arrears of interest, with interest at the rate borne by this Loan Agreement on all arrears of payment of principal and all expenses of the Finance Authority, in connection with such Event of Default shall have been paid or provided. Such waiver shall be effective only if made by written statement of waiver issued by the Finance Authority. In case of any such waiver or rescission, or in case any proceeding taken by the Finance Authority on account of any such Event of Default shall have been discontinued or abandoned or determined adversely, then and in every such case, the Finance Authority shall be restored to its former position and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other Event of Default, or impair any right consequent thereon.

Section 10.6 No Additional Waiver Implied by One Waiver. In the event that any agreement contained herein should be breached by either party and thereafter waived by the other party, such waiver shall be in writing and limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 10.7 Agreement to Pay Attorneys' Fees and Expenses Related to Defaults. In the event that the Governmental Unit should default under any of the provisions hereof and the Finance Authority employs attorneys or incurs other expenses for the collection of payments hereunder, or the enforcement of performance or observance of any obligation or agreement on the part of the Governmental Unit contained in this Loan Agreement, the Governmental Unit agrees that it shall on demand therefor pay to the Finance Authority the fees of such attorneys and such other expenses so incurred, to the extent that such attorneys' fees and expenses may be determined to be reasonable by a court of competent jurisdiction; provided, however, that the

obligation of the Governmental Unit under this Section shall be limited to expenditures from and to the extent of the available Pledged Revenues.

ARTICLE XI

MISCELLANEOUS

Section 11.1 Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered as follows:

If to the Governmental Unit, then to:

Village of Magdalena
Attn: Mayor
P.O. Box 145
Magdalena, New Mexico 87825

If to the Finance Authority, then to:

New Mexico Finance Authority
Attention: Chief Executive Officer
207 Shelby Street
Santa Fe, New Mexico 87501

And if to Finance Authority's designated servicing agent for this Loan Agreement, if any, at the address to be provided by the servicing agent. The Governmental Unit and the Finance Authority may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 11.2 Binding Effect. This Loan Agreement shall inure to the benefit of and shall be binding upon the Finance Authority, the Governmental Unit and their respective successors and assigns, if any.

Section 11.3 Amendments. This Loan Agreement may be amended only with the written consent of the Finance Authority and the Governmental Unit, except as provided in Section 4.1(b) of this Loan Agreement. The consent of the Finance Authority for amendments not affecting the terms of payment of the loan component of this Loan Agreement may be given by an Authorized Officer of the Finance Authority. The execution of any such consent by an Authorized Officer of the Finance Authority shall constitute his or her determination that such amendment does not affect the terms of payment of the loan component of this Loan Agreement.

Section 11.4 No Liability of Individual Officers, Directors or Trustees. No recourse under or upon any obligation, covenant or agreement contained in this Loan Agreement shall be had against any member, employee, director or officer, as such, past, present or future, of the Finance Authority, either directly or through the Finance Authority or against any officer, employee, director or member of the Governing Body, past, present or future, as an individual so

long as such individual was acting in good faith. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such officer, employee, director or member of the Governing Body or of the Finance Authority is hereby expressly waived and released by the Governmental Unit and by the Finance Authority as a condition of and in consideration for the execution of this Loan Agreement.

Section 11.5 Severability. In the event that any provision of this Loan Agreement, other than the requirement of the Governmental Unit to pay hereunder, shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 11.6 Execution in Counterparts. This Loan Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.7 Assignment by the Finance Authority. This Loan Agreement (except as to the Administrative Fee) may be assigned and transferred by the Finance Authority to a trustee, which right to assign and transfer is hereby acknowledged and approved by the Governmental Unit.

Section 11.8 Compliance with Governing Law. It is hereby declared by the Governing Body that it is the intention of the Governmental Unit by the execution of this Loan Agreement to comply in all respects with the provisions of the New Mexico Constitution and statutes as the same govern the pledge of the Pledged Revenues to payment of all amounts payable under this Loan Agreement.

Section 11.9 Applicable Law. This Loan Agreement shall be governed by and construed in accordance with the laws of the State.

Section 11.10 Captions. The captions or headings herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Loan Agreement.

[Signature pages follow.]

IN WITNESS WHEREOF, the Finance Authority, on behalf of itself has executed this Loan Agreement, which was approved by the Finance Authority's Board of Directors on December 19, 2019 and February 27, 2020, in its corporate name by its duly authorized officers; and the Governmental Unit has caused this Loan Agreement to be executed in its corporate name and the seal of the Governmental Unit affixed hereto and attested by duly authorized officers. All of the above are effective as of the date first above written.

NEW MEXICO FINANCE AUTHORITY

By _____
Marquita D. Russel, Chief Executive Officer

Prepared for Execution by Officers of the Finance Authority:

VIRTUE & NAJJAR, PC
As Loan Counsel to the Finance Authority

By _____
Richard L. C. Virtue

Approved for Execution by Officers of the Finance Authority:

By _____
Daniel C. Opperman, Chief Legal Officer
New Mexico Finance Authority Legal and Compliance Department

VILLAGE OF MAGDALENA,
SOCORRO COUNTY, NEW MEXICO

By _____
Richard Rumpf, Mayor

ATTEST:

By _____
Francesca Gutierrez, Clerk/Treasurer

EXHIBIT "A"

TERM SHEET

**LOAN NO. DW-5132
TO THE VILLAGE OF MAGDALENA, SOCORRO COUNTY, NEW MEXICO**

Governmental Unit: Village of Magdalena, Socorro County New Mexico

Project Description: Magdalena Water Well Project 2. The Project consists of designing and constructing a new municipal water well and water line improvement/replacement to supply potable water to the Village of Magdalena and as funding allows, rehabilitation to the existing well and the addition of a new storage tank and related expenditures.

Pledged Revenues: Revenues of one-quarter of one percent (0.25%) of the Municipal Gross Receipts, enacted pursuant to NMSA 1978, § 7-19D-1 et seq., and imposed by the Governmental Unit's Ordinance passed and approved by the Governmental Unit on June 18, 1985 with an effective date of January 1, 1986, pursuant to NMSA 1978, § 7-19D-1 et seq.

Currently Outstanding Parity Obligations for Pledged Revenues: None

Currently Outstanding Senior Obligations: None

Currently Outstanding Subordinate Obligations: None

Authorizing Legislation: Governmental Unit Resolution No. 2020-18 adopted October 26, 2020.

Closing Date: December 4, 2020

Interest Rate: 0.25% (which includes the Administrative Fee)

Maximum Forgiven Program Fund Component: \$750,000

Maximum Repayable Program Fund Component:	\$250,000
Aggregate Program Fund Amount:	\$1,000,000
Maximum Principal Amount:	\$1,000,000
Subsidy Percent:	75%

EXHIBIT "B"

LOAN AGREEMENT PAYMENT SCHEDULE

[SEE ATTACHED]

SOURCES AND USES OF FUNDS

Village of Magdalena
Water Well 2 Project, DW-5132

Sources:

Bond Proceeds:	
Par Amount	250,000.00
Other Sources of Funds:	
DWSRLF Principal Forgiveness 75%	750,000.00
	<hr/>
	1,000,000.00

Uses:

Project Fund Deposits:	
Project Fund	250,000.00
Other Uses of Funds:	
DWSRLF Principal Forgiveness 75%	750,000.00
	<hr/>
	1,000,000.00

BOND SUMMARY STATISTICS

Village of Magdalena
Water Well 2 Project, DW-5132

Dated Date	12/04/2020
Delivery Date	12/04/2020
Last Maturity	05/01/2052
Arbitrage Yield	0.250001%
True Interest Cost (TIC)	0.250001%
Net Interest Cost (NIC)	0.250001%
All-In TIC	0.250001%
Average Coupon	0.250001%
Average Life (years)	17.095
Duration of Issue (years)	16.656
Par Amount	250,000.00
Bond Proceeds	250,000.00
Total Interest	10,684.65
Net Interest	10,684.65
Total Debt Service	260,684.65
Maximum Annual Debt Service	8,660.60
Average Annual Debt Service	8,299.86
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
Loan Component	250,000.00	100.000	0.250%	17.095
	250,000.00			17.095

	TIC	All-In TIC	Arbitrage Yield
Par Value	250,000.00	250,000.00	250,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense			
- Other Amounts			
Target Value	250,000.00	250,000.00	250,000.00
Target Date	12/04/2020	12/04/2020	12/04/2020
Yield	0.250001%	0.250001%	0.250001%

DETAILED BOND DEBT SERVICE

Village of Magdalena
Water Well 2 Project, DW-5132

Loan Component (LOAN)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2021			255.21	255.21	255.21
11/01/2021			312.50	312.50	
05/01/2022			312.50	312.50	625.00
11/01/2022			312.50	312.50	
05/01/2023	8,035	0.250%	312.50	8,347.50	8,660.00
11/01/2023			302.46	302.46	
05/01/2024	8,055	0.250%	302.46	8,357.46	8,659.92
11/01/2024			292.39	292.39	
05/01/2025	8,075	0.250%	292.39	8,367.39	8,659.78
11/01/2025			282.29	282.29	
05/01/2026	8,096	0.250%	282.29	8,378.29	8,660.58
11/01/2026			272.17	272.17	
05/01/2027	8,116	0.250%	272.17	8,388.17	8,660.34
11/01/2027			262.03	262.03	
05/01/2028	8,136	0.250%	262.03	8,398.03	8,660.06
11/01/2028			251.86	251.86	
05/01/2029	8,156	0.250%	251.86	8,407.86	8,659.72
11/01/2029			241.66	241.66	
05/01/2030	8,177	0.250%	241.66	8,418.66	8,660.32
11/01/2030			231.44	231.44	
05/01/2031	8,197	0.250%	231.44	8,428.44	8,659.88
11/01/2031			221.20	221.20	
05/01/2032	8,218	0.250%	221.20	8,439.20	8,660.40
11/01/2032			210.92	210.92	
05/01/2033	8,238	0.250%	210.92	8,448.92	8,659.84
11/01/2033			200.63	200.63	
05/01/2034	8,259	0.250%	200.63	8,459.63	8,660.26
11/01/2034			190.30	190.30	
05/01/2035	8,280	0.250%	190.30	8,470.30	8,660.60
11/01/2035			179.95	179.95	
05/01/2036	8,300	0.250%	179.95	8,479.95	8,659.90
11/01/2036			169.58	169.58	
05/01/2037	8,321	0.250%	169.58	8,490.58	8,660.16
11/01/2037			159.18	159.18	
05/01/2038	8,342	0.250%	159.18	8,501.18	8,660.36
11/01/2038			148.75	148.75	
05/01/2039	8,363	0.250%	148.75	8,511.75	8,660.50
11/01/2039			138.30	138.30	
05/01/2040	8,384	0.250%	138.30	8,522.30	8,660.60
11/01/2040			127.82	127.82	
05/01/2041	8,404	0.250%	127.82	8,531.82	8,659.64
11/01/2041			117.31	117.31	
05/01/2042	8,425	0.250%	117.31	8,542.31	8,659.62
11/01/2042			106.78	106.78	
05/01/2043	8,447	0.250%	106.78	8,553.78	8,660.56
11/01/2043			96.22	96.22	
05/01/2044	8,468	0.250%	96.22	8,564.22	8,660.44
11/01/2044			85.64	85.64	
05/01/2045	8,489	0.250%	85.64	8,574.64	8,660.28
11/01/2045			75.02	75.02	
05/01/2046	8,510	0.250%	75.02	8,585.02	8,660.04
11/01/2046			64.39	64.39	

DETAILED BOND DEBT SERVICE

Village of Magdalena
 Water Well 2 Project, DW-5132

Loan Component (LOAN)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2047	8,531	0.250%	64.39	8,595.39	8,659.78
11/01/2047			53.72	53.72	
05/01/2048	8,553	0.250%	53.72	8,606.72	8,660.44
11/01/2048			43.03	43.03	
05/01/2049	8,574	0.250%	43.03	8,617.03	8,660.06
11/01/2049			32.31	32.31	
05/01/2050	8,595	0.250%	32.31	8,627.31	8,659.62
11/01/2050			21.57	21.57	
05/01/2051	8,617	0.250%	21.57	8,638.57	8,660.14
11/01/2051			10.80	10.80	
05/01/2052	8,639	0.250%	10.80	8,649.80	8,660.60
	250,000		10,684.65	260,684.65	260,684.65

BOND SOLUTION

Village of Magdalena
Water Well 2 Project, DW-5132

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
05/01/2021		255	255	16,728	16,473	6554.60209%
05/01/2022		625	625	16,728	16,103	2676.48000%
05/01/2023	8,035	8,660	8,660	16,728	8,068	193.16397%
05/01/2024	8,055	8,660	8,660	16,728	8,068	193.16576%
05/01/2025	8,075	8,660	8,660	16,728	8,067	193.16888%
05/01/2026	8,096	8,661	8,661	16,728	8,068	193.15104%
05/01/2027	8,116	8,660	8,660	16,728	8,068	193.15639%
05/01/2028	8,136	8,660	8,660	16,728	8,068	193.16263%
05/01/2029	8,156	8,660	8,660	16,728	8,068	193.17022%
05/01/2030	8,177	8,660	8,660	16,728	8,068	193.15683%
05/01/2031	8,197	8,660	8,660	16,728	8,068	193.16665%
05/01/2032	8,218	8,660	8,660	16,728	8,068	193.15505%
05/01/2033	8,238	8,660	8,660	16,728	8,068	193.16754%
05/01/2034	8,259	8,660	8,660	16,728	8,068	193.15817%
05/01/2035	8,280	8,661	8,661	16,728	8,067	193.15059%
05/01/2036	8,300	8,660	8,660	16,728	8,068	193.16620%
05/01/2037	8,321	8,660	8,660	16,728	8,068	193.16040%
05/01/2038	8,342	8,660	8,660	16,728	8,068	193.15594%
05/01/2039	8,363	8,661	8,661	16,728	8,068	193.15282%
05/01/2040	8,384	8,661	8,661	16,728	8,067	193.15059%
05/01/2041	8,404	8,660	8,660	16,728	8,068	193.17200%
05/01/2042	8,425	8,660	8,660	16,728	8,068	193.17245%
05/01/2043	8,447	8,661	8,661	16,728	8,067	193.15148%
05/01/2044	8,468	8,660	8,660	16,728	8,068	193.15416%
05/01/2045	8,489	8,660	8,660	16,728	8,068	193.15773%
05/01/2046	8,510	8,660	8,660	16,728	8,068	193.16308%
05/01/2047	8,531	8,660	8,660	16,728	8,068	193.16888%
05/01/2048	8,553	8,660	8,660	16,728	8,068	193.15416%
05/01/2049	8,574	8,660	8,660	16,728	8,068	193.16263%
05/01/2050	8,595	8,660	8,660	16,728	8,068	193.17245%
05/01/2051	8,617	8,660	8,660	16,728	8,068	193.16085%
05/01/2052	8,639	8,661	8,661	16,728	8,067	193.15059%
	250,000	260,685	260,685	535,296	274,611	

EXHIBIT "C"

FORM OF REQUISITION

RE: \$1,000,000 Loan Agreement by and between the Finance Authority and the Village of Magdalena, Socorro County, New Mexico (the "Loan Agreement")

TO: New Mexico Finance Authority
207 Shelby Street
Santa Fe, New Mexico 87501
Attn: Loan Servicing

LOAN NO. DW-5132

CLOSING DATE: December 4, 2020

You are hereby authorized to disburse to the Village of Magdalena or its payee with regard to the above-referenced Loan Agreement the following:

REQUISITION NUMBER:		<input type="checkbox"/> Interim Request <input type="checkbox"/> Final Request
AMOUNT OF PAYMENT:	\$	

PURPOSE OF PAYMENT:

This is a request of REIMBURSEMENT of incurred and paid project expenses. (Attach proof of payment, e.g. check stubs, and corresponding invoices)

This is a request of DIRECT PAYMENT to vendor or service provider of incurred project expenses. (Attach invoices)

PAYEE INFORMATION

NAME:	
CONTACT NAME:	
ADDRESS:	
PHONE NUMBER:	
FAX NUMBER:	
E-MAIL ADDRESS:	

WIRING INFORMATION

BANK NAME:	
ACCOUNT NUMBER:	
ROUTING NUMBER:	

Please indicate if this Business is considered a

<input type="checkbox"/> SBE (Small Business Entrepreneur)	<input type="checkbox"/> MBE (Minority Business Entrepreneur)	<input type="checkbox"/> WBE (Women owned business Entrepreneur)	<input type="checkbox"/> N/A
--	---	--	------------------------------

(Attach SBE/MBE/WBE Certification)

Each obligation, item of cost or expense mentioned herein is for costs of the Project, is due and payable, has not been the subject of any previous requisition and is a proper charge for requisition and payment.

Each obligation, item of cost or expense mentioned herein is not for costs related to the purchase of land or easement.

All representations contained in the Loan Agreement and the related closing documents remain true and correct and the Village of Magdalena is not in breach of any of the covenants contained therein.

If this is the final requisition, payment of costs of the Project is complete or, if not complete, the Village of Magdalena understands its obligation to complete the acquisition and installation of the Project and shall complete the acquisition and installation of the Project from other legally available funds.

Capitalized terms used herein, are used as defined or used in the Loan Agreement.

DATED: _____

By: _____
Authorized Officer

(Print name and title)

EXHIBIT "D"

FORM OF CERTIFICATE OF COMPLETION

RE: \$1,000,000 Loan Agreement by and between the Finance Authority and the Village of Magdalena, Socorro County, New Mexico (the "Loan Agreement")

Loan No. DW-5132

Closing Date: December 4, 2020

TO: NEW MEXICO FINANCE AUTHORITY

I, _____, the _____ of the
[Name] [Title or position]

Village of Magdalena, hereby certify as follows:

1. The project described in the Loan Agreement (the "Project") was completed and placed in service on _____, 20__.
2. The total cost of the Project was \$ _____.
3. Cost of the Project paid from the Loan was \$ _____.
4. The portion of the Maximum Principal Amount unexpended for the Project is \$ _____.
5. The Project was completed and is and shall be used consistent with and subject to the covenants set forth in the Loan Agreement.

This certificate shall not be deemed to prejudice or affect any rights of or against third parties which exist at the date of this certificate or which may subsequently come into being.

VILLAGE OF MAGDALENA,
SOCORRO COUNTY, NEW MEXICO

By: _____

Its: _____

INTERCEPT AGREEMENT

This INTERCEPT AGREEMENT is made and entered into December 4, 2020, by and between the NEW MEXICO FINANCE AUTHORITY (the "Finance Authority"), a public body politic and corporate constituting a governmental instrumentality separate and apart from the State of New Mexico (the "State") under the laws of the State and the VILLAGE OF MAGDALENA, NEW MEXICO, a political subdivision duly organized and existing under the laws of the State (the "Governmental Unit").

W I T N E S S E T H:

WHEREAS, Sections 6-21-1 through 6-21-31, NMSA 1978, as amended, authorized the creation of the Finance Authority within the State to assist in financing the cost of public projects of participating qualified entities, including the Governmental Unit, such as to facilitate financing of a water improvement project for use by the Governmental Unit; and

WHEREAS, pursuant to Sections 6-21-1 *et seq.*, NMSA 1978, as amended, and Sections 3-31-1 through 3-31-12, NMSA 1978, as amended (collectively, the "Act") the Finance Authority and the Governmental Unit are authorized to enter into agreements to facilitate the financing of the Project as described in the Drinking Water State Revolving Loan Fund Loan and Subsidy Agreement by and between the Finance Authority and the Governmental Unit of even date herewith (the "Loan Agreement"); and

WHEREAS, the Governmental Unit desires to acquire the Project and such acquisition is permitted under the Act; and

WHEREAS, the Finance Authority has established its Drinking Water State Revolving Fund Loan Program (the "Program") funded by Drinking Water State Revolving Fund (as defined in the Act) for the financing of projects upon the execution of the Loan Agreement; and

WHEREAS, the Governmental Unit desires to borrow \$250,000 from the Program for the purpose of financing the acquisition of the Project, which Loan is to be governed by this Intercept Agreement and by the Loan Agreement; and

WHEREAS, the Act confers upon the Finance Authority the authority to loan funds to the Governmental Unit to finance the Project, and Section 7-1-6.15.H, NMSA 1978, as amended, authorizes the Governmental Unit to direct that its distribution of the one-quarter of one percent (0.25%) of its Municipal Gross Receipts Tax, adopted pursuant to NMSA 1978, § 7-19D-1 *et seq.*, (the "Pledged Revenues"), from the State Taxation and Revenue Department (the "Distributing State Agency") be paid to the Finance Authority or its assignee, to secure payments under the Loan Agreement;

NOW THEREFORE, the parties hereto agree:

Unless otherwise defined in this Intercept Agreement and except where the context by clear implication otherwise requires, capitalized terms used in this Intercept Agreement shall have for

all purposes of this Intercept Agreement the meanings assigned thereto in the Loan Agreement and the Indenture, as defined in the Loan Agreement.

Section 1. Authorization to the Finance Authority. The Governmental Unit hereby recognizes that the Finance Authority has made a Loan to the Governmental Unit in the amount of \$250,000 to finance the acquisition of the Project. Pursuant to Section 5.2(a) of the Loan Agreement and this Intercept Agreement, the Governmental Unit shall directly make timely payment of Loan Agreement Payments to the Finance Authority during the Interim Period. After the completion of the Interim Period, the Governmental Unit agrees that all payments due on the Loan from the Pledged Revenues shall be paid by the Distributing State Agency to the Finance Authority or its designee, on behalf of the Governmental Unit, from scheduled distributions of the Pledged Revenues in accordance with the Intercept Schedule attached hereto as Exhibit "A" (the "Intercept Schedule").

This Intercept Agreement shall be deemed a written certification, authorization and request by the Governmental Unit to the Distributing State Agency to pay to the Finance Authority, on behalf of the Governmental Unit, sums shown on the Intercept Schedule from distributions of the Pledged Revenues pursuant to Section 7-1-6.15, NMSA 1978, as amended, to insure compliance with the Loan Agreement and repayment of the Loan. Upon written notice to the Distributing State Agency from the Finance Authority, the amount of the Pledged Revenues to be paid to the Finance Authority shall be increased from the amounts shown on Exhibit "A" to defray any delinquencies in the Finance Authority Debt Service Account or changed to match the Final Loan Agreement Payment Schedule. Any accumulation of the Pledged Revenues in an amount in excess of the next Loan Agreement Payment shall be redirected by the Finance Authority to the benefit of the Governmental Unit on a timely basis as provided in Section 5.2 of the Loan Agreement.

To the extent applicable and to the extent that the Pledged Revenues are insufficient to meet the debt service requirements due on the Loan and other Parity Obligations (as defined in the Loan Agreement) now or hereafter issued or incurred, the amounts intercepted under this Intercept Agreement shall be applied to allow partial payment on a pro-rata basis of the debt service due and owing on the Loan Agreement and other Parity Obligations.

Section 2. Term; Amendments. This Intercept Agreement will remain in full force and effect from its effective date as herein provided until such time as the Loan made pursuant to the Loan Agreement and this Intercept Agreement have been paid in full. Nothing herein shall be deemed in any way to limit or restrict the Governmental Unit from issuing its own obligations, providing its own program or participating in any other program for the financing of public projects which the Governmental Unit may choose to finance. This Intercept Agreement may be amended only by written instrument signed by the parties hereto.

Section 3. Authorization. The execution and performance of the terms of this Intercept Agreement have been authorized and approved by Resolution No. 2020-18, passed and adopted on October 26, 2020, by the Governing Body of the Governmental Unit, which Resolution is in full force and effect on the date hereof.

Section 4. Severability of Invalid Provisions. If any one or more of the provisions herein contained shall be held contrary to any express provisions of law or contrary to the policy

of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such provision shall be null and void and shall be deemed separable from the remaining provisions and shall in no way affect the validity of any of the other provisions hereof.

Section 5. Counterparts. This Intercept Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 6. Further Authorization. The Governmental Unit agrees that the Finance Authority shall do all things necessary or convenient to the implementation of the Program to facilitate the Loan to the Governmental Unit.

Section 7. Effective Date. This Intercept Agreement shall take effect on the Closing Date of the Loan.

Section 8. Initial Intercept Date. As indicated on the Intercept Schedule, the first distribution of the Pledged Revenues that is to be intercepted by the Distributing State Agency under the terms of this Intercept Agreement consist of Pledged Revenues due to the Governmental Unit distributed in November, 2022.

Section 9. Final Intercept Date. Once the Loan has been fully paid off and satisfied, Finance Authority shall provide written notice to the Distributing State Agency to discontinue the interception of the Governmental Unit's Pledged Revenues.

[Remainder of page left intentionally blank]

[Signature page follows]

IN WITNESS WHEREOF, the parties to this Intercept Agreement have caused their names to be affixed hereto by the proper officers thereof as of the date first above written.

NEW MEXICO FINANCE AUTHORITY

By _____
Marquita D. Russel, Chief Executive Officer

VILLAGE OF MAGDALENA, NEW MEXICO

By _____
Richard Rumpf, Mayor

(SEAL)

Attest:

By _____
Francesca Gutierrez, Clerk/Treasurer

Acknowledged:

By _____
_____, Taxation and Revenue Department

Date: _____

EXHIBIT "A"

INTERCEPT SCHEDULE
VILLAGE OF MAGDALENA, SOCORRO COUNTY, NEW MEXICO

Payment Dates	Pledged Revenues	Amount
Monthly, beginning December 2020 through October 2022 November 2022 through April 2052	The revenues of the Governmental Unit's Municipal Gross Receipt Tax imposed pursuant an Ordinance adopted June 18, 1985, and NMSA 1978, § 7-19D-1 et seq., equal to one-quarter of one percent (0.25%) of the gross receipts of persons engaging in business within the Governmental Unit, and distributed monthly to the Governmental Unit from the New Mexico Department of Taxation and Revenue.	\$0.00** The maximum annual debt service stated in the Final Loan Agreement Payment Schedule to be provided by the Finance Authority at the conclusion of the Interim Period**

**The Governmental Unit shall make timely payments of Loan Agreement Payments until the completion of the Interim Period, at which time the Final Loan Agreement Payment Schedule will be prepared by the Finance Authority and given to the Governmental Unit and the State Taxation and Revenue Department. The State Taxation and Revenue Department shall thereafter distribute Pledged Revenues set forth in the collection schedule to be applied to payment of the Loan as provided in the Loan Agreement and this Intercept Agreement.

**GOVERNMENT/ MUNICIPAL/ PUBLIC FUNDS BANKING RESOLUTION NO. 2020-21,
FOR DEPOSIT ACCOUNTS**

**Depositor: Village of Magdalena
PO Box 145
Magdalena, NM 87825**

**Financial Institution: First State Bank
Magdalena Branch
600 1st Street
Magdalena, NM 87825**

Account No: 0000051368, 0000053707, 0000057273

I, the undersigned Official of the Government, Municipal of Public Entity Village of Magdalena, named above, HEREBY CERTIFY that the Entity is organized, exists and is duly authorized to transact business under the laws of the State or jurisdiction where it is located.

ACCOUNT HOLDER: Village of Magdalena is the complete and correct name of the Account Holder.

I, FURTHER CERTIFY that at a meeting of the governing body of the Village of Magdalena, duly and regularly called and held on October 26, 2020, the following resolutions were adopted:

RESOLVED, that the Financial Institution named above at any one or more of its offices or branches, be and it hereby is designated as a depository for the funds of this Entity, which may be withdrawn on checks, drafts, advices of debit, notes or other orders for the payment of monies bearing the following appropriate number of signatures: Any two (2) of the following named officers or employees of this Entity ("Agents"), whose actual signatures are shown below:

X _____
Richard Rumpf, Mayor of Village of Magdalena

X _____
James C Nelson, Mayor Pro-Tem of Village of Magdalena

X _____
Francesca S Gutierrez, Clerk/Treasurer of Village of Magdalena

X _____
Carleen Gomez, Deputy Clerk of Village of Magdalena

And that the Financial Institution shall be and is authorized to honor and pay the same whether or not they are payable to bearer or to the individual order of any Agent or Agents signing the same.

FURTHER RESOLVED, that the Financial Institution is hereby directed to accept and pay without further inquiry any item drawn against any of the Entity's accounts with the Financial Institution bearing the signature or signatures of Agents, as authorized above or otherwise, even though drawn or endorsed to the order of any Agent signing or tendered by such Agent for cashing or in payment of the individual obligation to inquire as to the circumstances of the issue or use of any item signed in accordance with the resolutions concerned herein, or the application or disposition of such items or the proceeds of the item.

FURTHER RESOLVED, that any one of such Agents is authorized to endorse all checks, drafts, notes and other items payable to or owned by this Entity for deposit with the Financial Institution, or for collection or discount by the Financial Institution; and to accept drafts and other items payable at the Financial Institution.

FURTHER RESOLVED, that the above named agents are authorized and empowered to execute such other agreements, including, but not limited to, special depository agreements and arrangements regarding the manner, conditions, or purposes for which funds, checks, or items of the Entity may be deposited, collected, or withdrawn and to perform such other acts as they deem reasonably necessary to carry out the provisions of these resolutions. The other agreements and other acts may not be contrary to the provisions contained in this Resolution.

FURTHER RESOLVED, that the authority hereby conferred upon the above named Agents shall be and remain in full force and effect until written notice of any amendment or revocation thereof shall have been delivered to and received by the Financial Institution at each location where an account is maintained. Financial Institution shall be indemnified and held harmless from any loss suffered or any liability incurred by it in continuing to act in accordance with this resolution. Any such notice shall not affect any items in process at the time notice is given.

I FURTHER CERTIFY, that the persons named above occupy the positions set forth opposite their respective names and signatures; that the foregoing Resolutions now stand of record on the books of the Entity; that they are in full force and effect and have not been modified in any manner whatsoever.

IN TESTIMONY WHEREOF, I have hereunto set my hand on the _____, day of _____, 2020 and attest that the signatures set opposite the names listed above are their genuine signatures.

CERTIFIED TO AND ATTESTED BY:

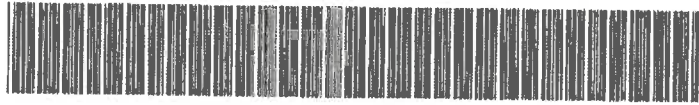
CORPORATE

SEAL

X _____
*Official

X _____
Co-*Official

*NOTE: In case the Official is designated by the foregoing resolutions as one of the signing agents, this certificate should also be signed by a second Official of the Entity.



053707, 0000057273507510152020

GOVERNMENT / MUNICIPAL / PUBLIC FUNDS BANKING RESOLUTION

(for Deposit Accounts)

Depositor: Village of Magdalena
PO Box 145
Magdalena, NM 87825

Financial Institution: First State Bank
Magdalena Branch
600 1st Street
Magdalena, NM 87825

Account No: 0000051368, 0000053707, 0000057273

I, the undersigned Official of the Government, Municipal or Public Entity ("Entity") named above, HEREBY CERTIFY that the Entity is organized, exists and is duly authorized to transact business under the laws of the state or jurisdiction where it is located.

ACCOUNT HOLDER. Village of Magdalena is the complete and correct name of the Account Holder.

I FURTHER CERTIFY that at a meeting of the governing body of the Entity, duly and regularly called and held on June 18, 2018, the following resolutions were adopted:

RESOLVED, that the Financial Institution named above at any one or more of its offices or branches, be and it hereby is designated as a depository for the funds of this Entity, which may be withdrawn on checks, drafts, advices of debit, notes or other orders for the payment of monies bearing the following appropriate number of signatures: Any two (2) of the following named officers or employees of this Entity ("Agents"), whose actual signatures are shown below:

X

Richard Rumpf, Mayor of Village of Magdalena

X

James C Nelson, Mayor Pro-Term of Village of Magdalena

X

Carleen Gomez, Deputy Clerk of Village of Magdalena

X

Francesca S Gutierrez, Clerk/Treasurer of Village of Magdalena

and that the Financial Institution shall be and is authorized to honor and pay the same whether or not they are payable to bearer or to the individual order of any Agent or Agents signing the same.

FURTHER RESOLVED, that the Financial Institution is hereby directed to accept and pay without further inquiry any item drawn against any of the Entity's accounts with the Financial Institution bearing the signature or signatures of Agents, as authorized above or otherwise, even though drawn or endorsed to the order of any Agent signing or tendered by such Agent for cashing or in payment of the individual obligation of such Agent or for deposit to the Agent's personal account, and the Financial Institution shall not be required or be under any obligation to inquire as to the circumstances of the issue or use of any item signed in accordance with the resolutions contained herein, or the application or disposition of such item or the proceeds of the item.

FURTHER RESOLVED, that any one of such Agents is authorized to endorse all checks, drafts, notes and other items payable to or owned by this Entity for deposit with the Financial Institution, or for collection or discount by the Financial Institution; and to accept drafts and other items payable at the Financial Institution.

FURTHER RESOLVED, that the above named agents are authorized and empowered to execute such other agreements, including, but not limited to, special depository agreements and arrangements regarding the manner, conditions, or purposes for which funds, checks, or items of the Entity may be deposited, collected, or withdrawn and to perform such other acts as they deem reasonably necessary to carry out the provisions of these resolutions. The other agreements and other acts may not be contrary to the provisions contained in this Resolution.

FURTHER RESOLVED, that the authority hereby conferred upon the above named Agents shall be and remain in full force and effect until written notice of any amendment or revocation thereof shall have been delivered to and received by the Financial Institution at each location where an account is maintained. Financial Institution shall be indemnified and held harmless from any loss suffered or any liability incurred by it in continuing to act in accordance with this resolution. Any such notice shall not affect any items in process at the time notice is given.

I FURTHER CERTIFY that the persons named above occupy the positions set forth opposite their respective names and signatures; that the foregoing Resolutions now stand of record on the books of the Entity; that they are in full force and effect and have not been modified in any manner whatsoever.

GOVERNMENT / MUNICIPAL / PUBLIC FUNDS BANKING RESOLUTION (for Deposit Accounts)
(Continued) Page 2

IN TESTIMONY WHEREOF, I have hereunto set my hand on _____, 2020 and attest that the signatures set opposite the names listed above are their genuine signatures.

CERTIFIED TO AND ATTESTED BY:

CORPORATE
SEAL

X _____
*Official

X _____
Co-*Official

*NOTE: In case the Official is designated by the foregoing resolutions as one of the signing agents, this certificate should also be signed by a second Official of the Entity.



RESOLUTION NO. 2020-22

ACCEPTANCE AND APPROVAL OF THE FY 2019 AUDIT

WHEREAS, the Village of Magdalena is required by Statute to contract with an independent auditor to perform the required annual audit or agreed upon procedures for Fiscal Year 2019; and,

WHEREAS, the Board of Trustees has directed the accomplishment of the audit for FY2019 be completed; and,

WHEREAS, this audit has been completed and presented to the Village of Magdalena Board of Trustees on October 26, 2020 and letter from the State Auditor authorizing release of the FY2019 audit dated August 11, 2020.

WHEREAS, NMAC 2.2.2.10(M)(4) provides in pertinent part that "Once the audit report is officially released to the agency by the State Auditor (by release letter) and the required waiting period of five calendar days has passed, unless waived by the agency in writing, the audit report shall be presented by the IPA, to a quorum of the governing authority of the agency at a meeting held in accordance with the Open Meetings Act, if applicable;" and,

NOW THEREFORE, BE IT RESOLVED, that the **VILLAGE OF MAGDALENA** does hereby accept and approve the completed audit report and findings as indicated within this document.

ACCEPTED AND APPROVED this 26th day of October, 2020 in regular session by the Board of Trustees, at the Village of Magdalena, Socorro County, New Mexico.

ROLL CALL VOTE:

Trustee James Nelson YES NO

Richard Rumpf, MAYOR

Trustee Harvan Conrad YES NO

ATTEST:

Trustee Donna Dawson YES NO

Francesca Gutierrez, CLERK/TREASURER

Trustee Clark Brown YES NO



State of New Mexico Office of the State Auditor

CONSTITUENT SERVICES
(505) 476-3821

Via Email

August 11, 2020

SAO Ref. No. 6118

Richard Rumpf, Mayor
Village of Magdalena

mayor@villageofmagdalena.com

Re: Authorization to Release FY2019 Village of Magdalena Audit Report

The Office of the State Auditor (OSA) received the audit report for your agency on 6/19/2020. The OSA has completed the review of the audit report required by Section 12-6-14(B) NMSA 1978 and 2.2.2.13 NMAC. This letter is your authorization to make the final payment to the Independent Public Accountant (IPA) who contracted with your agency to perform the financial and compliance audit. In accordance with the audit contract, the IPA is required to deliver to the agency the number of copies of the report specified in the contract.

Pursuant to Section 12-6-5 NMSA 1978, the audit report does not become a public record until five days after the date of this release letter, unless your agency has already submitted a written waiver to the OSA. Once the five-day period has expired, or upon the OSA's receipt of a written waiver:

- the OSA will send the report to the Department of Finance and Administration, the Legislative Finance Committee and other relevant oversight agencies;
- the OSA will post the report on its public website; and
- the agency and the IPA shall arrange for the IPA to present the report to the governing authority of the agency, per 2.2.2.10.M(4) NMAC, at a meeting held in accordance with the Open Meetings Act, if applicable.

The IPA's findings and comments are included in the audit report on pages 56-80. It is ultimately the responsibility of the governing authority of the agency to take corrective action on all findings and comments.

Sincerely,

A handwritten signature in black ink, appearing to read "Brian S. Colón".

Brian S. Colón, Esq.
State Auditor

cc: Rice & Associates, CPA

State of New Mexico
Local Government Budget Management System (LGBMS)
Report Recap - Fiscal Year 2020-2021 - Magdalena (Village) - FY2021 Q1

Printed from LGBMS on 2020-10-19 14:52:49

Fund	Cash	Investments	Revenues	Transfers	Expenditures	Adjustments	Balance	Reserves	Adjusted Balance
11000 General Operating Fund	168,877.00	0.00	52,790.02	0.00	138,843.75	-37,748.46	45,074.81	11,570.31	33,504.50
20100 Corrections	26,230.00	0.00	800.00	0.00	0.00	0.00	27,030.00	0.00	27,030.00
20200 Environmental	1,609.00	0.00	940.98	0.00	0.00	-0.52	2,549.46	0.00	2,549.46
20600 Emergency Medical Services	0.00	0.00	1,800.00	0.00	0.00	0.00	1,800.00	0.00	1,800.00
20900 Fire Protection	34,322.00	0.00	47,545.20	-17,108.00	2,341.05	-0.93	62,417.22	0.00	62,417.22
21100 Law Enforcement Protection	813.00	0.00	21,200.00	-12,953.00	0.00	-0.37	9,059.63	0.00	9,059.63
21400 Lodgers' Tax	2,669.00	0.00	410.89	0.00	1,586.63	-0.53	1,492.73	0.00	1,492.73
30300 State Legislative Appropriation Project	0.00	0.00	166,255.52	0.00	166,255.52	0.00	0.00	0.00	0.00
40400 NMFA Loan Debt Service	0.00	44,318.90	12.06	37,765.33	0.00	-37,777.39	44,318.90	0.00	44,318.90
50100 Water Enterprise	53,091.00	0.00	71,216.99	-3,468.66	35,314.27	740.88	86,265.94	0.00	86,265.94
50200 Solid Waste Enterprise	48,300.00	0.00	32,450.90	-2,117.82	35,877.50	1,507.60	44,263.18	0.00	44,263.18
50300 Wastewater/Sewer Enterprise	12,203.00	0.00	17,973.63	-2,117.85	12,435.36	362.22	15,985.64	0.00	15,985.64
50500 Ambulance Enterprise	13,928.00	0.00	1,114.41	0.00	953.55	-0.73	14,088.13	0.00	14,088.13
52400 Museum/Library Enterprise	7,706.00	0.00	1,624.05	0.00	7,516.88	-0.13	1,813.04	0.00	1,813.04
79900 Other Trust & Agency	30,655.00	0.00	360.00	0.00	333.00	1,183.12	31,865.12	0.00	31,865.12
Totals	400,403.00	44,318.90	416,494.65	0.00	401,457.51	-71,735.24	388,023.80	11,570.31	376,453.49

State of New Mexico
Local Government Budget Management System (LGBMS)

Year-to-Date Actuals - Fiscal Year 2020-2021 - FY2021 Q1
 Magdalena (Village) - Entity

Detail Report Sorted by Fund and Department

Printed from LGBMS on 2020-10-19 14:51:40

11000 General Operating Fund

10000 Assets

0001 No Department

10100 Cash Assets

	Original	Adjustments	Adjusted	YTD	Balance	% Realized
10101 Unrestricted Cash	168,877.00	0.00	168,877.00	168,877.00	0.00	100.00
10104 State Required Reserve	42,489.25	(984.67)	41,504.58	11,570.31	29,934.27	27.88

10100 Totals

0001 Totals

10000 Assets Totals

20000 Liabilities

0001 No Department

21000 Payables

	Original	Adjustments	Adjusted	YTD	Balance	% Realized
21001 Payables	0.00	0.00	0.00	37,748.46	(37,748.46)	Inf

21000 Totals

0001 Totals

20000 Liabilities Totals

40000 Revenues

0001 No Department

41000 Taxes Local Effort

41100 Franchise Tax

41250 Gross Receipts Tax - Municipal Local Option General

41500 Property Tax - Current

42000 Taxes State Shared

42300 Gas Tax for General Purposes

42401 GRT Shared - Municipal Equivalent Distribution

42600 Motor Vehicle Excise Tax

42900 Other State Shared Taxes

43000 Licenses and Permits

43100 Animal Licenses

43400 Business Licenses/Registration

44000 Charges for Services

44010 Administrative Fees

44020 Airport Fees

44140 Police Services - Special

44150 Printing & Copying

44190 Rental Fees

44990 Other Charges for Services

45000 Fines & Forfeits

45020 Court Fines

46000 Miscellaneous Revenues

45000 Totals

46000 Totals

45000 Totals

46000 Totals

Original

Adjustments

Adjusted

YTD

Balance

% Realized

Original

Adjustments

Adjusted

YTD

Balance

% Realized

46010 Contributions/Donations	0.00	0.00	0.00	0.00	500.00	(500.00)	inf
46030 Interest Income	268.00	0.00	268.00	0.00	38.33	229.67	14.30
46060 Reimbursements/Refunds	0.00	0.00	0.00	0.00	43.95	(43.95)	inf
46099 Sales - Other	0.00	0.00	0.00	0.00	10.00	(10.00)	inf
46600 Miscellaneous - Other	0.00	0.00	0.00	0.00	3.75	(3.75)	inf
46000 Totals	268.00	0.00	268.00	0.00	596.03	(328.03)	222.40
47000 Intergovernmental Grants (Distributions)	Original	Adjustments	Adjusted	YTD	Balance	% Realized	
47140 Small Cities Assistance (TRD)	180,000.00	0.00	180,000.00	0.00	180,000.00	0.00	
47398 Other State Distributions (operational)	0.00	0.00	0.00	575.94	(575.94)	inf	
47000 Totals	180,000.00	0.00	180,000.00	575.94	179,424.06	0.32	
0001 Totals	423,559.00	(309.00)	423,250.00	52,790.02	370,459.98	12.47	
40000 Revenues Totals	423,559.00	(309.00)	423,250.00	52,790.02	370,459.98	12.47	
50000 Expenditures							
1001 Governing Body							
51000 Salary & Wages (FTE required)							
51010 Salaries - Elected Officials	6,000.00	0.00	6,000.00	1,500.00	4,500.00	25.00	
51000 Totals	6,000.00	0.00	6,000.00	1,500.00	4,500.00	25.00	
52000 Employee Benefits							
52010 FICA - Regular	372.00	0.00	372.00	93.00	279.00	25.00	
52011 FICA - Medicare	87.00	0.00	87.00	21.75	65.25	25.00	
52000 Totals	459.00	0.00	459.00	114.75	344.25	25.00	
53000 Travel Costs							
53010 Travel - Elected Officials	920.00	0.00	920.00	0.00	920.00	0.00	
53000 Totals	920.00	0.00	920.00	0.00	920.00	0.00	
54000 Purchased Property Services							
54040 Maintenance & Repairs - Vehicles	58.00	0.00	58.00	0.00	58.00	0.00	
54000 Totals	58.00	0.00	58.00	0.00	58.00	0.00	
56000 Contractual Services							
56030 Contract - Professional Services	2,298.00	0.00	2,298.00	576.00	1,722.00	25.07	
56000 Totals	2,298.00	0.00	2,298.00	576.00	1,722.00	25.07	
56000 Supplies							
56010 Software	719.00	0.00	719.00	0.00	719.00	0.00	
56020 Supplies - General Office	224.00	0.00	224.00	0.00	224.00	0.00	
56120 Supplies - Vehicle Fuel	991.00	0.00	991.00	172.30	818.70	17.39	
56121 Supplies - Vehicle Lubricants/Anti-Freeze	496.00	0.00	496.00	0.00	496.00	0.00	
56999 Supplies - Other	1,115.00	0.00	1,115.00	46.00	1,067.00	4.30	
56000 Totals	3,545.00	0.00	3,545.00	220.30	3,324.70	6.21	
57000 Operating Costs							
57050 Employee Training	1,482.00	0.00	1,482.00	0.00	1,482.00	0.00	
57090 Printing/Publishing/Advertising	128.00	0.00	128.00	0.00	128.00	0.00	
57160 Telecommunications	1,253.00	0.00	1,253.00	283.60	969.40	22.63	
57999 Other Operating Costs	409.00	0.00	409.00	0.00	409.00	0.00	
57000 Totals	3,272.00	0.00	3,272.00	283.60	2,988.40	8.57	
1001 Totals	16,552.00	0.00	16,552.00	2,694.85	13,857.35	16.28	
1009 Municipal Court							
51000 Salary & Wages (FTE required)							
51010 Salaries - Elected Officials	2,400.00	0.00	2,400.00	600.00	1,800.00	25.00	
51020 Salaries - Full-Time Positions	11,571.00	(2,400.00)	9,171.00	2,055.83	7,075.17	22.85	
51000 Totals	13,971.00	(2,400.00)	11,571.00	2,695.83	8,875.17	23.30	
52000 Employee Benefits							
52010 FICA - Regular	717.00	1.00	718.00	167.14	550.86	23.28	
52011 FICA - Medicare	168.00	0.00	168.00	39.11	128.89	23.28	
52020 Retirement	885.00	1.00	886.00	206.24	679.76	23.28	

52030 Health and Medical Premiums	2,344.00	(599.00)	1,745.00	436.07	1,308.93	24.99
52090 Unemployment Compensation	37.00	0.00	37.00	7.28	29.72	19.68
52110 Workers' Compensation Employer's Fee	10.00	0.00	10.00	0.58	9.42	5.80
52000 Totals	4,161.00	(597.00)	3,564.00	856.42	2,707.58	24.03
54000 Purchased Property Services	Original	Adjustments	Adjusted	YTD	Balance	% Realized
54050 Maintenance & Repair - Furniture/Fixtures/Equipment	3,329.00	0.00	3,329.00	2,897.65	441.35	86.74
54000 Totals	Original	Adjustments	Adjusted	YTD	Balance	% Realized
56000 Supplies	Original	Adjustments	Adjusted	YTD	Balance	% Realized
56010 Software	288.00	0.00	288.00	0.00	288.00	0.00
56999 Supplies - Other	75.00	0.00	75.00	159.15	(84.15)	212.20
57000 Operating Costs	Original	Adjustments	Adjusted	YTD	Balance	% Realized
57150 Subscriptions & Dues	252.00	0.00	252.00	210.00	42.00	83.33
57160 Telecommunications	3,026.00	0.00	3,026.00	695.54	2,330.46	22.99
57000 Totals	3,278.00	0.00	3,278.00	905.54	2,372.46	27.62
1009 Totals	25,102.00	(2,997.00)	22,105.00	7,504.59	14,600.41	33.95
2002 General Administration	Original	Adjustments	Adjusted	YTD	Balance	% Realized
51000 Salary & Wages (FTE required)	43,469.00	1.00	43,470.00	6,166.17	37,303.83	14.18
51020 Salaries - Full-Time Positions	2,619.00	0.00	2,619.00	498.49	2,119.51	19.07
51060 Salaries - Overtime	46,086.00	1.00	46,089.00	6,665.66	39,423.34	14.46
52000 Employee Benefits	Original	Adjustments	Adjusted	YTD	Balance	% Realized
52010 FICA - Regular	2,695.00	1.00	2,696.00	413.26	2,282.74	15.33
52011 FICA - Medicare	630.00	1.00	631.00	96.85	534.35	15.32
52020 Retirement	3,325.00	1.00	3,326.00	438.46	2,887.54	13.18
52030 Health and Medical Premiums	10,313.00	(2,638.00)	7,675.00	1,919.74	5,755.26	25.01
52080 Unemployment Compensation	170.00	0.00	170.00	23.35	146.65	13.74
52100 Workers' Compensation Premium	500.00	0.00	500.00	0.00	500.00	0.00
52110 Workers' Compensation Employer's Fee	31.00	0.00	31.00	0.22	30.78	0.71
52000 Totals	17,664.00	(2,635.00)	15,029.00	2,891.68	12,137.32	19.24
53000 Travel Costs	Original	Adjustments	Adjusted	YTD	Balance	% Realized
53030 Travel - Employees	1,852.00	0.00	1,852.00	0.00	1,852.00	0.00
54000 Purchased Property Services	Original	Adjustments	Adjusted	YTD	Balance	% Realized
54040 Maintenance & Repairs - Vehicles	150.00	0.00	150.00	0.00	150.00	0.00
54050 Maintenance & Repair - Furniture/Fixtures/Equipment	100.00	0.00	100.00	0.00	100.00	0.00
54000 Totals	250.00	0.00	250.00	0.00	250.00	0.00
55000 Contractual Services	Original	Adjustments	Adjusted	YTD	Balance	% Realized
55010 Contract - Audit	15,000.00	0.00	15,000.00	10,831.25	4,168.75	72.21
55020 Contract - Attorney Fees	7,659.00	0.00	7,659.00	1,916.25	5,742.75	25.02
55030 Contract - Professional Services	8,502.00	0.00	8,502.00	3,943.48	4,558.52	46.38
55000 Totals	31,161.00	0.00	31,161.00	16,690.98	14,470.02	53.55
56000 Supplies	Original	Adjustments	Adjusted	YTD	Balance	% Realized
56010 Software	1,334.00	0.00	1,334.00	94.39	1,239.61	7.08
56020 Supplies - General Office	2,334.00	0.00	2,334.00	300.58	2,033.42	12.88
56040 Supplies - Furniture/Fixtures/Equipment (Non-Capital)	0.00	0.00	0.00	(407.56)	(407.56)	inf
56120 Supplies - Vehicle Fuel	250.00	0.00	250.00	0.00	250.00	0.00
56121 Supplies - Vehicle Lubricants/Anti-Freeze	550.00	0.00	550.00	590.00	50.00	90.91
56999 Supplies - Other	7,052.00	0.00	7,052.00	427.51	6,624.49	6.06
57000 Operating Costs	11,520.00	0.00	11,520.00	1,730.04	9,789.96	15.02
57050 Employee Training	3,773.00	0.00	3,773.00	0.00	3,773.00	0.00
57070 Insurance - General Liability/Property	4,453.00	0.00	4,453.00	50.00	4,403.00	1.12

57060 Postage	216.00	0.00	216.00	0.00	216.00	0.00	216.00	0.00
57090 Printing/Publishing/Advertising	382.00	0.00	382.00	0.00	382.00	241.89	140.11	63.32
57130 Rent of Equipment/Machinery	4,531.00	0.00	4,531.00	0.00	4,531.00	942.28	3,588.72	20.80
57150 Subscriptions & Dues	4,218.00	0.00	4,218.00	0.00	4,218.00	1,468.91	2,749.09	34.82
57160 Telecommunications	4,680.00	0.00	4,680.00	0.00	4,680.00	1,401.50	3,278.50	29.95
57170 Utilities - Electricity	3,947.00	0.00	3,947.00	0.00	3,947.00	892.91	3,054.09	22.62
57999 Other Operating Costs	4,144.00	0.00	4,144.00	0.00	4,144.00	937.51	3,206.49	22.62
57000 Totals	30,344.00	0.00	30,344.00	0.00	30,344.00	5,935.00	24,409.00	19.56
2002 Totals	138,879.00	(2,634.00)	136,245.00	(2,634.00)	136,245.00	33,913.38	102,331.64	24.89
3001 Law Enforcement								
51000 Salary & Wages (FTE required)								
51020 Salaries - Full-Time Positions	120,241.00	0.00	120,241.00	0.00	120,241.00	27,081.47	93,179.53	22.51
51060 Salaries - Overtime	4,410.00	0.00	4,410.00	0.00	4,410.00	101.34	4,308.66	2.30
51000 Totals	124,651.00	0.00	124,651.00	0.00	124,651.00	27,182.81	97,488.19	21.79
52000 Employee Benefits								
52010 FICA - Regular	7,455.00	0.00	7,455.00	0.00	7,455.00	1,684.10	5,770.90	22.59
52011 FICA - Medicare	1,743.00	0.00	1,743.00	0.00	1,743.00	393.86	1,349.14	22.60
52020 Retirement	12,806.00	0.00	12,806.00	0.00	12,806.00	2,882.09	9,923.91	22.51
52030 Health and Medical Premiums	37,400.00	(4,986.00)	32,414.00	(4,986.00)	32,414.00	7,357.82	25,056.18	22.70
52090 Unemployment Compensation	543.00	0.00	543.00	0.00	543.00	73.06	469.94	13.45
52100 Workers' Compensation Premium	4,512.00	0.00	4,512.00	0.00	4,512.00	0.00	4,512.00	0.00
52110 Workers' Compensation Employer's Fee	30.00	0.00	30.00	0.00	30.00	6.90	23.10	23.00
52000 Totals	64,489.00	(4,986.00)	59,503.00	(4,986.00)	59,503.00	12,397.83	47,105.17	20.84
53000 Travel Costs								
53030 Travel - Employees	858.00	0.00	858.00	0.00	858.00	0.00	858.00	0.00
54000 Purchased Property Services								
54040 Maintenance & Repairs - Vehicles	3,327.00	0.00	3,327.00	0.00	3,327.00	1,639.57	1,687.43	49.28
54050 Maintenance & Repair - Furniture/Fixtures/Equipment	292.00	0.00	292.00	0.00	292.00	0.00	292.00	0.00
54000 Totals	3,619.00	0.00	3,619.00	0.00	3,619.00	1,639.57	1,979.43	45.30
55000 Contractual Services								
55030 Contract - Professional Services	1,218.00	0.00	1,218.00	0.00	1,218.00	71.02	1,146.98	5.83
55000 Totals	1,218.00	0.00	1,218.00	0.00	1,218.00	71.02	1,146.98	5.83
56000 Supplies								
56010 Software	1,019.00	0.00	1,019.00	0.00	1,019.00	0.00	1,019.00	0.00
56020 Supplies - General Office	2,081.00	0.00	2,081.00	0.00	2,081.00	659.98	1,421.02	31.71
56040 Supplies - Furniture/Fixtures/Equipment (Non-Capital)	2,082.00	0.00	2,082.00	0.00	2,082.00	63.76	2,018.24	3.06
56090 Supplies - Safety	1,200.00	0.00	1,200.00	0.00	1,200.00	273.75	926.25	22.81
56110 Supplies - Uniforms/Linen	1,747.00	0.00	1,747.00	0.00	1,747.00	0.00	1,747.00	0.00
56120 Supplies - Vehicle Fuel	10,040.00	0.00	10,040.00	0.00	10,040.00	1,837.09	8,202.91	18.30
56121 Supplies - Vehicle Lubricants/Anti-Freeze	109.00	0.00	109.00	0.00	109.00	0.00	109.00	0.00
56999 Supplies - Other	786.00	0.00	786.00	0.00	786.00	29.99	756.01	3.82
56000 Totals	19,064.00	0.00	19,064.00	0.00	19,064.00	2,864.57	16,199.43	15.03
57000 Operating Costs								
57050 Employee Training	360.00	0.00	360.00	0.00	360.00	149.00	211.00	41.39
57060 Postage	121.00	0.00	121.00	0.00	121.00	0.00	121.00	0.00
57090 Printing/Publishing/Advertising	92.00	0.00	92.00	0.00	92.00	0.00	92.00	0.00
57150 Subscriptions & Dues	90.00	0.00	90.00	0.00	90.00	75.00	15.00	83.33
57160 Telecommunications	6,154.00	0.00	6,154.00	0.00	6,154.00	1,505.92	4,648.08	24.47
57170 Utilities - Electricity	3,746.00	0.00	3,746.00	0.00	3,746.00	385.38	3,360.62	9.75
57999 Other Operating Costs	23,008.00	0.00	23,008.00	0.00	23,008.00	588.62	22,419.38	2.56
57000 Totals	33,673.00	0.00	33,673.00	0.00	33,673.00	2,693.92	30,979.08	7.99
3001 Totals	247,472.00	(4,986.00)	242,486.00	(4,986.00)	242,486.00	46,819.72	195,666.28	19.31

54030 Maintenance & Repairs - Grounds/Roadways	10,662.00	0.00	10,662.00	0.00	10,662.00	0.00	10,662.00	0.00	0.00
54040 Maintenance & Repairs - Vehicles	593.00	0.00	593.00	11.97	581.03	2.02	581.03	2.02	2.02
54050 Maintenance & Repair - Furniture/Fixtures/Equipment	751.00	0.00	751.00	97.12	653.88	12.93	653.88	12.93	12.93
54000 Totals	12,006.00	0.00	12,006.00	109.09	11,896.91	0.91	11,896.91	0.91	0.91
56000 Supplies	Original	Adjustments	Adjusted	YTD	Balance	% Realized	Balance	% Realized	% Realized
56040 Supplies - Furniture/Fixtures/Equipment (Non-Capital)	188.00	0.00	188.00	559.37	(371.37)	297.54	(371.37)	297.54	297.54
56120 Supplies - Vehicle Fuel	722.00	0.00	722.00	186.39	535.61	26.09	535.61	26.09	26.09
56121 Supplies - Vehicle Lubricants/Anti-Freeze	823.00	0.00	823.00	82.85	740.15	10.07	740.15	10.07	10.07
56999 Supplies - Other	1,471.00	0.00	1,471.00	400.91	1,070.09	27.25	1,070.09	27.25	27.25
56000 Totals	3,204.00	0.00	3,204.00	1,231.52	1,972.48	38.44	1,972.48	38.44	38.44
57000 Operating Costs	Original	Adjustments	Adjusted	YTD	Balance	% Realized	Balance	% Realized	% Realized
57130 Rent of Equipment/Machinery	60.00	0.00	60.00	0.00	60.00	0.00	60.00	0.00	0.00
57170 Utilities - Electricity	17,000.00	0.00	17,000.00	4,176.86	12,823.14	24.57	12,823.14	24.57	24.57
57000 Totals	17,060.00	0.00	17,060.00	4,176.86	12,883.14	24.48	12,883.14	24.48	24.48
5104 Totals	55,163.00	(1,199.00)	53,964.00	10,444.56	43,519.44	19.35	43,519.44	19.35	19.35
50000 Expenditures Totals	509,871.00	(11,816.00)	498,055.00	138,843.75	359,211.25	27.88	359,211.25	27.88	27.88
60000 Other Financing Sources									
0001 No Department	Original	Adjustments	Adjusted	YTD	Balance	% Realized	Balance	% Realized	% Realized
61000 Transfers	(38,942.00)	0.00	(38,942.00)	0.00	(38,942.00)	0.00	(38,942.00)	0.00	0.00
61200 Transfers Out	(38,942.00)	0.00	(38,942.00)	0.00	(38,942.00)	0.00	(38,942.00)	0.00	0.00
61000 Totals	(38,942.00)	0.00	(38,942.00)	0.00	(38,942.00)	0.00	(38,942.00)	0.00	0.00
0001 Totals	(38,942.00)	0.00	(38,942.00)	0.00	(38,942.00)	0.00	(38,942.00)	0.00	0.00
60000 Other Financing Sources Totals	(38,942.00)	0.00	(38,942.00)	0.00	(38,942.00)	0.00	(38,942.00)	0.00	0.00
20100 Corrections									
10000 Assets									
0001 No Department	Original	Adjustments	Adjusted	YTD	Balance	% Realized	Balance	% Realized	% Realized
10100 Cash Assets	26,230.00	0.00	26,230.00	26,230.00	0.00	100.00	0.00	100.00	100.00
10101 Unrestricted Cash	26,230.00	0.00	26,230.00	26,230.00	0.00	100.00	0.00	100.00	100.00
10100 Totals	26,230.00	0.00	26,230.00	26,230.00	0.00	100.00	0.00	100.00	100.00
0001 Totals	26,230.00	0.00	26,230.00	26,230.00	0.00	100.00	0.00	100.00	100.00
10000 Assets Totals	26,230.00	0.00	26,230.00	26,230.00	0.00	100.00	0.00	100.00	100.00
40000 Revenues									
0001 No Department	Original	Adjustments	Adjusted	YTD	Balance	% Realized	Balance	% Realized	% Realized
45000 Fines & Forfeits	6,188.00	0.00	6,188.00	800.00	5,388.00	12.97	5,388.00	12.97	12.97
45010 Connection Fees	6,188.00	0.00	6,188.00	800.00	5,388.00	12.97	5,388.00	12.97	12.97
45000 Totals	6,188.00	0.00	6,188.00	800.00	5,388.00	12.97	5,388.00	12.97	12.97
0001 Totals	6,188.00	0.00	6,188.00	800.00	5,388.00	12.97	5,388.00	12.97	12.97
40000 Revenues Totals	6,188.00	0.00	6,188.00	800.00	5,388.00	12.97	5,388.00	12.97	12.97
20200 Environmental									
10000 Assets									
0001 No Department	Original	Adjustments	Adjusted	YTD	Balance	% Realized	Balance	% Realized	% Realized
10100 Cash Assets	1,609.00	0.00	1,609.00	1,609.00	0.00	100.00	0.00	100.00	100.00
10101 Unrestricted Cash	1,609.00	0.00	1,609.00	1,609.00	0.00	100.00	0.00	100.00	100.00
10100 Totals	1,609.00	0.00	1,609.00	1,609.00	0.00	100.00	0.00	100.00	100.00
0001 Totals	1,609.00	0.00	1,609.00	1,609.00	0.00	100.00	0.00	100.00	100.00
10000 Assets Totals	1,609.00	0.00	1,609.00	1,609.00	0.00	100.00	0.00	100.00	100.00
20000 Liabilities									
0001 No Department	Original	Adjustments	Adjusted	YTD	Balance	% Realized	Balance	% Realized	% Realized
21000 Payables	0.00	0.00	0.00	0.52	(0.52)	inf	(0.52)	inf	inf
21001 Payables	0.00	0.00	0.00	0.52	(0.52)	inf	(0.52)	inf	inf
21000 Totals	0.00	0.00	0.00	0.52	(0.52)	inf	(0.52)	inf	inf
0001 Totals	0.00	0.00	0.00	0.52	(0.52)	inf	(0.52)	inf	inf
20000 Liabilities Totals	0.00	0.00	0.00	0.52	(0.52)	inf	(0.52)	inf	inf

	Original	Adjustments	Adjusted	YTD	Balance	% Realized
55000 Contractual Services						
55030 Contract - Professional Services	4,454.00	0.00	4,454.00	838.41	3,615.59	18.82
55000 Totals	4,454.00	0.00	4,454.00	838.41	3,615.59	18.82
56000 Supplies						
56010 Software	1,018.00	0.00	1,018.00	0.00	1,018.00	0.00
56020 Supplies - General Office	17.00	0.00	17.00	0.00	17.00	0.00
56040 Supplies - Furniture/Fixtures/Equipment (Non-Capital)	3,068.00	0.00	3,068.00	191.27	2,876.73	6.23
56090 Supplies - Safety	654.00	0.00	654.00	0.00	654.00	0.00
56110 Supplies - Uniforms/Linen	9,500.00	0.00	9,500.00	0.00	9,500.00	0.00
56120 Supplies - Vehicle Fuel	2,000.00	0.00	2,000.00	174.13	1,825.87	8.71
56122 Supplies - Vehicle Tires	3,406.00	0.00	3,406.00	21.45	3,384.55	0.63
56999 Supplies - Other	2,831.00	0.00	2,831.00	58.99	2,771.01	2.12
56000 Totals	22,495.00	0.00	22,495.00	446.84	22,048.16	1.99
57000 Operating Costs						
57050 Employee Training	672.00	0.00	672.00	0.00	672.00	0.00
57070 Insurance - General Liability/Property	7,000.00	0.00	7,000.00	0.00	7,000.00	0.00
57080 Postage	52.00	0.00	52.00	0.00	52.00	0.00
57150 Subscriptions & Dues	120.00	0.00	120.00	100.00	20.00	83.33
57160 Telecommunications	1,500.00	0.00	1,500.00	670.88	829.12	44.73
57170 Utilities - Electricity	4,634.00	0.00	4,634.00	284.92	4,349.08	6.15
57000 Totals	13,978.00	0.00	13,978.00	1,055.80	12,922.20	7.55
3002 Totals	44,573.00	0.00	44,573.00	2,341.05	42,231.95	5.25
50000 Expenditures Totals	44,573.00	0.00	44,573.00	2,341.05	42,231.95	5.25
60000 Other Financing Sources						
0001 No Department						
61000 Transfers						
61200 Transfers Out	(17,108.00)	0.00	(17,108.00)	(17,108.00)	0.00	100.00
61000 Totals	(17,108.00)	0.00	(17,108.00)	(17,108.00)	0.00	100.00
0001 Totals	(17,108.00)	0.00	(17,108.00)	(17,108.00)	0.00	100.00
21100 Law Enforcement Protection						
10000 Assets						
0001 No Department						
10100 Cash Assets						
10101 Unrestricted Cash	813.00	0.00	813.00	813.00	0.00	100.00
10100 Totals	813.00	0.00	813.00	813.00	0.00	100.00
0001 Totals	813.00	0.00	813.00	813.00	0.00	100.00
10000 Assets Totals	813.00	0.00	813.00	813.00	0.00	100.00
20000 Liabilities						
0001 No Department						
21000 Payables						
21001 Payables	0.00	0.00	0.00	0.37	(0.37)	inf
21000 Totals	0.00	0.00	0.00	0.37	(0.37)	inf
0001 Totals	0.00	0.00	0.00	0.37	(0.37)	inf
20000 Liabilities Totals	0.00	0.00	0.00	0.37	(0.37)	inf
40000 Revenues						
0001 No Department						
47000 Intergovernmental Grants (Distributions)						
47110 State - Law Enforcement Protection (DFA)	21,200.00	0.00	21,200.00	21,200.00	0.00	100.00
47000 Totals	21,200.00	0.00	21,200.00	21,200.00	0.00	100.00
0001 Totals	21,200.00	0.00	21,200.00	21,200.00	0.00	100.00
40000 Revenues Totals	21,200.00	0.00	21,200.00	21,200.00	0.00	100.00
50000 Expenditures						

	Original	Adjustments	Adjusted	YTD	Balance	% Realized
3001 Law Enforcement						
56000 Supplies						
56040 Supplies - Furniture/Fixtures/Equipment (Non-Capital)	5,484.00	0.00	5,484.00	0.00	5,484.00	0.00
56090 Supplies - Safety	2,582.00	(23.00)	2,559.00	0.00	2,559.00	0.00
56110 Supplies - Uniforms/Linen	1,007.00	0.00	1,007.00	0.00	1,007.00	0.00
56000 Totals	9,083.00	(23.00)	9,060.00	0.00	9,060.00	0.00
3001 Totals	9,083.00	(23.00)	9,060.00	0.00	9,060.00	0.00
50000 Expenditures Totals	9,083.00	(23.00)	9,060.00	0.00	9,060.00	0.00
60000 Other Financing Sources						
0001 No Department						
61000 Transfers						
61200 Transfers Out	(12,953.00)	(23.00)	(12,953.00)	(12,953.00)	0.00	100.00
61000 Totals	(12,930.00)	(23.00)	(12,953.00)	(12,953.00)	0.00	100.00
0001 Totals	(12,930.00)	(23.00)	(12,953.00)	(12,953.00)	0.00	100.00
60000 Other Financing Sources Totals	(12,930.00)	(23.00)	(12,953.00)	(12,953.00)	0.00	100.00
21400 Lodgers' Tax						
10000 Assets						
0001 No Department						
10100 Cash Assets						
10101 Unrestricted Cash	2,669.00	0.00	2,669.00	2,669.00	0.00	100.00
10100 Totals	2,669.00	0.00	2,669.00	2,669.00	0.00	100.00
0001 Totals	2,669.00	0.00	2,669.00	2,669.00	0.00	100.00
10000 Assets Totals	2,669.00	0.00	2,669.00	2,669.00	0.00	100.00
20000 Liabilities						
0001 No Department						
21000 Payables						
21001 Payables	0.00	0.00	0.00	0.53	(0.53)	Inf
21000 Totals	0.00	0.00	0.00	0.53	(0.53)	Inf
0001 Totals	0.00	0.00	0.00	0.53	(0.53)	Inf
20000 Liabilities Totals	0.00	0.00	0.00	0.53	(0.53)	Inf
40000 Revenues						
0001 No Department						
41000 Taxes Local Effort						
41300 Lodgers' Tax	3,937.00	0.00	3,937.00	410.89	3,526.11	10.44
41000 Totals	3,937.00	0.00	3,937.00	410.89	3,526.11	10.44
0001 Totals	3,937.00	0.00	3,937.00	410.89	3,526.11	10.44
40000 Revenues Totals	3,937.00	0.00	3,937.00	410.89	3,526.11	10.44
50000 Expenditures						
2002 General Administration						
55000 Contractual Services						
55030 Contract - Professional Services	1,380.00	0.00	1,380.00	200.00	1,180.00	14.49
55000 Totals	1,380.00	0.00	1,380.00	200.00	1,180.00	14.49
57000 Operating Costs						
57090 Printing/Publishing/Advertising	788.00	0.00	788.00	1,200.00	(412.00)	152.28
57160 Telecommunications	807.00	0.00	807.00	186.63	620.37	23.13
57000 Totals	1,595.00	0.00	1,595.00	1,386.63	208.37	86.94
2002 Totals	2,975.00	0.00	2,975.00	1,586.63	1,388.37	53.33
50000 Expenditures Totals	2,975.00	0.00	2,975.00	1,586.63	1,388.37	53.33
30300 State Legislative Appropriation Project						
10000 Assets						
0001 No Department						
10100 Cash Assets	0.00	0.00	0.00	0.00	0.00	nan
10101 Unrestricted Cash	0.00	0.00	0.00	0.00	0.00	nan

	Original	Adjustments	Adjusted	YTD	Balance	% Realized
40000 Revenues						
0001 No Department						
47000 Intergovernmental Grants (Distributions)						
47300 State Legislative Appropriations	253,071.00	0.00	253,071.00	166,255.52	86,815.48	65.70
47000 Totals	253,071.00	0.00	253,071.00	166,255.52	86,815.48	65.70
0001 Totals	253,071.00	0.00	253,071.00	166,255.52	86,815.48	65.70
40000 Revenues Totals	253,071.00	0.00	253,071.00	166,255.52	86,815.48	65.70
50000 Expenditures						
2002 General Administration						
58000 Capital Purchases	196,245.00	0.00	196,245.00	166,255.52	29,989.48	84.72
58040 Infrastructure	75,768.00	0.00	75,768.00	0.00	75,768.00	0.00
58090 Roadways/Bridges	272,013.00	0.00	272,013.00	166,255.52	105,757.48	61.12
58000 Totals	272,013.00	0.00	272,013.00	166,255.52	105,757.48	61.12
2002 Totals	272,013.00	0.00	272,013.00	166,255.52	105,757.48	61.12
50000 Expenditures Totals	272,013.00	0.00	272,013.00	166,255.52	105,757.48	61.12
60000 Other Financing Sources						
0001 No Department						
61000 Transfers						
61100 Transfers In	18,942.00	0.00	18,942.00	0.00	18,942.00	0.00
61000 Totals	18,942.00	0.00	18,942.00	0.00	18,942.00	0.00
0001 Totals	18,942.00	0.00	18,942.00	0.00	18,942.00	0.00
60000 Other Financing Sources Totals	18,942.00	0.00	18,942.00	0.00	18,942.00	0.00
40400 NMFA Loan Debt Service						
10000 Assets						
0001 No Department						
10100 Cash Assets						
10101 Unrestricted Cash	0.00	0.00	0.00	0.00	0.00	nan
10103 Investments	6,542.00	0.00	6,542.00	44,318.90	(37,776.90)	677.45
10100 Totals	6,542.00	0.00	6,542.00	44,318.90	(37,776.90)	677.45
10100 Totals	6,542.00	0.00	6,542.00	44,318.90	(37,776.90)	677.45
12000 Receivables						
12001 Receivables	0.00	0.00	0.00	0.00	0.00	nan
12000 Totals	0.00	0.00	0.00	0.00	0.00	nan
0001 Totals	6,542.00	0.00	6,542.00	44,318.90	(37,776.90)	677.45
10000 Assets Totals	6,542.00	0.00	6,542.00	44,318.90	(37,776.90)	677.45
20000 Liabilities						
0001 No Department						
21000 Payables						
21001 Payables	0.00	0.00	0.00	37,777.39	(37,777.39)	inf
21000 Totals	0.00	0.00	0.00	37,777.39	(37,777.39)	inf
0001 Totals	0.00	0.00	0.00	37,777.39	(37,777.39)	inf
20000 Liabilities Totals	0.00	0.00	0.00	37,777.39	(37,777.39)	inf
40000 Revenues						
0001 No Department						
46000 Miscellaneous Revenues						
46030 Interest Income	626.00	0.00	626.00	12.06	613.94	1.93
46000 Totals	626.00	0.00	626.00	12.06	613.94	1.93
0001 Totals	626.00	0.00	626.00	12.06	613.94	1.93
40000 Revenues Totals	626.00	0.00	626.00	12.06	613.94	1.93
50000 Expenditures						
2002 General Administration						

	Original	Adjustments	Adjusted	YTD	Balance	% Realized
59000 Debt Service						
59010 Debt Service - Principal Payments	50,519.00	5,263.00	55,782.00	0.00	55,782.00	0.00
59020 Debt Service - Interest Payments	4,950.00	88.00	5,038.00	0.00	5,038.00	0.00
59050 Commitments and Other Fees	627.00	(358.00)	269.00	0.00	269.00	0.00
59000 Totals	56,096.00	4,993.00	61,089.00	0.00	61,089.00	0.00
2002 Totals	56,096.00	4,993.00	61,089.00	0.00	61,089.00	0.00
50000 Expenditures Totals	56,096.00	4,993.00	61,089.00	0.00	61,089.00	0.00
60000 Other Financing Sources						
0001 No Department						
61000 Transfers						
61100 Transfers In	55,880.00	4,843.00	60,723.00	37,765.33	22,957.67	62.19
61000 Totals	55,880.00	4,843.00	60,723.00	37,765.33	22,957.67	62.19
0001 Totals	55,880.00	4,843.00	60,723.00	37,765.33	22,957.67	62.19
60000 Other Financing Sources Totals	55,880.00	4,843.00	60,723.00	37,765.33	22,957.67	62.19
50100 Water Enterprise						
10000 Assets						
0001 No Department						
10100 Cash Assets						
10101 Unrescindied Cash	53,091.00	0.00	53,091.00	53,091.00	0.00	100.00
10100 Totals	53,091.00	0.00	53,091.00	53,091.00	0.00	100.00
12000 Receivables						
12001 Receivables	0.00	0.00	0.00	740.88	(740.88)	inf
12000 Totals	0.00	0.00	0.00	740.88	(740.88)	inf
0001 Totals	53,091.00	0.00	53,091.00	53,831.88	(740.88)	101.40
10000 Assets Totals	53,091.00	0.00	53,091.00	53,831.88	(740.88)	101.40
40000 Revenues						
0001 No Department						
44000 Charges for Services						
44280 Enterprise Fund Revenue	236,783.00	0.00	236,783.00	71,216.99	165,566.01	30.08
44000 Totals	236,783.00	0.00	236,783.00	71,216.99	165,566.01	30.08
0001 Totals	236,783.00	0.00	236,783.00	71,216.99	165,566.01	30.08
40000 Revenues Totals	236,783.00	0.00	236,783.00	71,216.99	165,566.01	30.08
50000 Expenditures						
6003 Water Utility/Authority						
51000 Salary & Wages (FTE required)						
51020 Salaries - Full-Time Positions	69,290.00	0.00	69,290.00	12,374.57	56,915.43	17.86
51060 Salaries - Overtime	2,000.00	0.00	2,000.00	0.00	2,000.00	0.00
51000 Totals	71,290.00	0.00	71,290.00	12,374.57	58,915.43	17.36
52000 Employee Benefits						
52010 FICA - Regular	4,296.00	0.00	4,296.00	767.20	3,528.80	17.86
52011 FICA - Medicare	1,005.00	0.00	1,005.00	179.43	825.57	17.85
52020 Retirement	5,301.00	0.00	5,301.00	921.94	4,379.06	17.39
52030 Health and Medical Premiums	11,720.00	(2,988.00)	8,732.00	2,476.96	6,245.04	28.40
52090 Unemployment Compensation	271.00	0.00	271.00	43.28	227.74	15.96
52100 Workers Compensation Premium	3,649.00	0.00	3,649.00	0.00	3,649.00	0.00
52110 Workers Compensation Employer's Fee	40.00	0.00	40.00	3.91	36.09	9.78
52000 Totals	28,282.00	(2,988.00)	25,294.00	4,392.70	18,891.30	18.87
53000 Travel Costs						
53030 Travel - Employees	911.00	0.00	911.00	0.00	911.00	0.00
53000 Totals	911.00	0.00	911.00	0.00	911.00	0.00
54000 Purchased Property Services						
54040 Maintenance & Repairs - Vehicles	1,467.00	0.00	1,467.00	86.47	1,380.53	5.89
54050 Maintenance & Repair - Furniture/Fixtures/Equipment	2,587.00	0.00	2,587.00	231.00	2,356.00	8.93

54988 Other Maintenance	791.00	0.00	791.00	30.00	761.00	3.79
54000 Totals	4,845.00	0.00	4,845.00	347.47	4,497.53	7.17
55000 Contractual Services	Original	Adjustments	Adjusted	YTD	Balance	% Realized
55010 Contract - Audit	5,058.00	0.00	5,058.00	4,355.13	702.87	86.10
55030 Contract - Professional Services	5,617.00	0.00	5,617.00	2,618.75	2,998.25	50.18
55000 Totals	10,675.00	0.00	10,675.00	7,173.88	3,501.12	67.20
56000 Supplies	Original	Adjustments	Adjusted	YTD	Balance	% Realized
56010 Software	875.00	0.00	873.00	0.00	873.00	0.00
56020 Supplies - General Office	366.00	0.00	368.00	511.95	(145.95)	139.88
56040 Supplies - Furniture/Fixtures/Equipment (Non-Capital)	12,644.00	0.00	12,644.00	262.00	12,382.00	2.07
56090 Supplies - Safety	669.00	0.00	669.00	0.00	669.00	0.00
56110 Supplies - Uniforms/Linen	648.00	0.00	648.00	136.78	511.22	21.11
56120 Supplies - Vehicle Fuel	5,408.00	0.00	5,408.00	1,531.75	3,876.25	28.32
56121 Supplies - Vehicle Lubricants/Anti-Freeze	1,062.00	0.00	1,062.00	283.89	778.11	26.73
56999 Supplies - Other	10,203.00	0.00	10,203.00	447.25	9,755.74	4.38
56000 Totals	31,873.00	0.00	31,873.00	3,173.63	28,699.37	9.96
57000 Operating Costs	Original	Adjustments	Adjusted	YTD	Balance	% Realized
57050 Employee Training	818.00	0.00	818.00	0.00	818.00	0.00
57070 Insurance - General Liability/Property	8,585.00	0.00	8,585.00	0.00	8,585.00	0.00
57080 Postage	1,139.00	0.00	1,139.00	466.67	672.33	40.97
57090 Printing/Publishing/Advertising	498.00	0.00	499.00	0.00	499.00	0.00
57130 Rent of Equipment/Machinery	259.00	1,537.00	1,796.00	266.06	1,529.94	14.26
57150 Subscriptions & Dues	588.00	0.00	588.00	0.00	588.00	0.00
57160 Telecommunications	2,407.00	0.00	2,407.00	452.84	1,954.16	18.81
57170 Utilities - Electricity	19,500.00	0.00	19,500.00	4,778.45	14,721.55	24.50
57999 Other Operating Costs	7,646.00	0.00	7,646.00	1,898.00	5,748.00	24.82
57000 Totals	41,441.00	1,537.00	42,978.00	7,852.02	35,125.98	18.27
6003 Totals	187,317.00	(1,461.00)	185,856.00	35,314.27	150,541.73	19.00
187,317.00	(1,461.00)	185,856.00	35,314.27	150,541.73	19.00	19.00
60000 Other Financing Sources	Original	Adjustments	Adjusted	YTD	Balance	% Realized
61000 Transfers	(8,900.00)	(4,820.00)	(13,720.00)	(3,468.66)	(10,251.34)	25.28
61200 Transfers Out	(8,900.00)	(4,820.00)	(13,720.00)	(3,468.66)	(10,251.34)	25.28
61000 Totals	(8,900.00)	(4,820.00)	(13,720.00)	(3,468.66)	(10,251.34)	25.28
0001 Totals	(8,900.00)	(4,820.00)	(13,720.00)	(3,468.66)	(10,251.34)	25.28
80000 Other Financing Sources Totals	(8,900.00)	(4,820.00)	(13,720.00)	(3,468.66)	(10,251.34)	25.28
50200 Solid Waste Enterprise	Original	Adjustments	Adjusted	YTD	Balance	% Realized
10000 Assets	Original	Adjustments	Adjusted	YTD	Balance	% Realized
0001 No Department	Original	Adjustments	Adjusted	YTD	Balance	% Realized
10100 Cash Assets	Original	Adjustments	Adjusted	YTD	Balance	% Realized
10101 Unrestricted Cash	48,300.00	0.00	48,300.00	48,300.00	0.00	100.00
10100 Totals	48,300.00	0.00	48,300.00	48,300.00	0.00	100.00
12000 Receivables	Original	Adjustments	Adjusted	YTD	Balance	% Realized
12001 Receivables	0.00	0.00	0.00	1,507.60	(1,507.60)	inf
12000 Totals	0.00	0.00	0.00	1,507.60	(1,507.60)	inf
0001 Totals	48,300.00	0.00	48,300.00	49,807.60	(1,507.60)	103.12
10000 Assets Totals	48,300.00	0.00	48,300.00	49,807.60	(1,507.60)	103.12
40000 Revenues	Original	Adjustments	Adjusted	YTD	Balance	% Realized
0001 No Department	Original	Adjustments	Adjusted	YTD	Balance	% Realized
44000 Charges for Services	Original	Adjustments	Adjusted	YTD	Balance	% Realized
44280 Enterprise Fund Revenue	139,677.00	0.00	139,677.00	32,450.90	107,226.10	23.23
44000 Totals	139,677.00	0.00	139,677.00	32,450.90	107,226.10	23.23
0001 Totals	139,677.00	0.00	139,677.00	32,450.90	107,226.10	23.23

	40000 Revenues Totals	139,677.00	0.00	139,677.00	32,450.90	107,226.10	23.23
50000 Expenditures							
6004 Solid Waste Utility/Authority							
51000 Salary & Wages (FTE required)		65,213.00	0.00	65,213.00	8,435.79	56,777.21	12.94
51020 Salaries - Full-Time Positions		€92.00	0.00	€92.00	0.00	692.00	0.00
51060 Salaries - Overtime		65,905.00	0.00	65,905.00	8,435.79	57,469.21	12.80
51000 Totals		65,905.00	0.00	65,905.00	8,435.79	57,469.21	12.80
52000 Employee Benefits							
52010 FICA - Regular		4,043.00	0.00	4,043.00	523.05	3,519.95	12.94
52011 FICA - Medicare		946.00	0.00	946.00	122.35	823.65	12.93
52020 Retirement		4,989.00	0.00	4,989.00	638.98	4,350.02	12.77
52030 Health and Medical Premiums		9,376.00	(2,399.00)	6,977.00	1,458.85	5,518.15	20.91
52090 Unemployment Compensation		151.00	0.00	151.00	29.44	121.56	19.50
52100 Workers' Compensation Premium		3,503.00	0.00	3,503.00	0.00	3,503.00	0.00
52110 Workers' Compensation Employer's Fee		8.00	0.00	8.00	3.22	4.78	40.25
52000 Totals		23,016.00	(2,399.00)	20,617.00	2,775.89	17,843.11	13.45
54000 Purchased Property Services							
54040 Maintenance & Repairs - Vehicles		11,184.00	0.00	11,184.00	197.48	10,986.52	1.77
54050 Maintenance & Repair - Furniture/Fixtures/Equipment		4,688.00	0.00	4,688.00	0.00	4,688.00	0.00
54000 Totals		15,872.00	0.00	15,872.00	197.48	15,674.52	1.24
55000 Contractual Services							
55030 Contract - Professional Services		35,478.00	0.00	35,478.00	21,753.66	13,724.34	61.32
55000 Totals		35,478.00	0.00	35,478.00	21,753.66	13,724.34	61.32
56000 Supplies							
56010 Software		873.00	0.00	873.00	0.00	873.00	0.00
56020 Supplies - General Office		0.00	0.00	0.00	168.20	(168.20)	inf
56090 Supplies - Safety		62.00	0.00	62.00	0.00	62.00	0.00
56110 Supplies - Uniforms/Linen		384.00	0.00	384.00	83.20	300.80	21.67
56120 Supplies - Vehicle Fuel		6,618.00	0.00	6,618.00	1,323.68	5,294.32	20.00
56121 Supplies - Vehicle Lubricants/Anti-Freeze		2,238.00	0.00	2,238.00	116.70	2,121.30	5.21
56999 Supplies - Other		117.00	0.00	117.00	73.49	43.51	62.81
56000 Totals		10,292.00	0.00	10,292.00	1,765.27	8,526.73	17.15
57000 Operating Costs							
57070 Insurance - General Liability/Property		5,442.00	0.00	5,442.00	0.00	5,442.00	0.00
57080 Postage		1,027.00	0.00	1,027.00	466.67	560.33	45.44
57090 Printing/Publishing/Advertising		35.00	0.00	35.00	0.00	35.00	0.00
57130 Rent of Equipment/Machinery		1,572.00	1,536.00	3,108.00	256.06	2,851.94	8.24
57160 Telecommunications		714.00	0.00	714.00	131.47	582.53	18.41
57170 Utilities - Electricity		627.00	0.00	627.00	97.21	529.79	15.50
57999 Other Operating Costs		176.00	0.00	176.00	0.00	176.00	0.00
57000 Totals		9,593.00	1,536.00	11,129.00	951.41	10,177.59	8.55
6004 Totals		160,156.00	(863.00)	159,293.00	35,877.50	123,415.50	22.52
50000 Expenditures Totals		160,156.00	(863.00)	159,293.00	35,877.50	123,415.50	22.52
60000 Other Financing Sources							
0001 No Department							
61000 Transfers		(8,471.00)	0.00	(8,471.00)	(2,117.82)	(6,353.18)	25.00
61200 Transfers Out		(8,471.00)	0.00	(8,471.00)	(2,117.82)	(6,353.18)	25.00
61000 Totals		(8,471.00)	0.00	(8,471.00)	(2,117.82)	(6,353.18)	25.00
0001 Totals		(8,471.00)	0.00	(8,471.00)	(2,117.82)	(6,353.18)	25.00
60000 Other Financing Sources Totals		(8,471.00)	0.00	(8,471.00)	(2,117.82)	(6,353.18)	25.00
50300 Wastewater/Sewer Enterprise							
10000 Assets							
0001 No Department							

	Original	Adjustments	Adjusted	YTD	Balance	% Realized
10100 Cash Assets						
10101 Unrestricted Cash	12,203.00	0.00	12,203.00	12,203.00	0.00	100.00
10100 Totals	12,203.00	0.00	12,203.00	12,203.00	0.00	100.00
12000 Receivables						
12001 Receivables	0.00	0.00	0.00	362.22	(362.22)	inf
12000 Totals	0.00	0.00	0.00	362.22	(362.22)	inf
0001 Totals	12,203.00	0.00	12,203.00	12,565.22	(362.22)	102.97
10000 Assets Totals	12,203.00	0.00	12,203.00	12,565.22	(362.22)	102.97
40000 Revenues						
0001 No Department						
44000 Charges for Services						
44280 Enterprise Fund Revenue	71,572.00	0.00	71,572.00	17,973.63	53,598.37	25.11
44000 Totals	71,572.00	0.00	71,572.00	17,973.63	53,598.37	25.11
0001 Totals	71,572.00	0.00	71,572.00	17,973.63	53,598.37	25.11
40000 Revenues Totals	71,572.00	0.00	71,572.00	17,973.63	53,598.37	25.11
50000 Expenditures						
6005 Wastewater Utility/Authority						
51000 Salary & Wages (FTE required)						
51020 Salaries - Full-Time Positions	36,219.00	0.00	36,219.00	7,248.86	29,970.14	20.01
51060 Salaries - Overtime	589.00	0.00	589.00	0.00	589.00	0.00
51000 Totals	36,808.00	0.00	36,808.00	7,248.86	29,559.14	19.69
52000 Employee Benefits						
52010 FICA - Regular	2,246.00	0.00	2,246.00	449.45	1,796.55	20.01
52011 FICA - Medicare	525.00	0.00	525.00	105.03	419.97	20.01
52020 Retirement	2,771.00	0.00	2,771.00	541.80	2,229.20	19.55
52030 Health and Medical Premiums	8,438.00	(2,168.00)	6,270.00	1,571.76	4,708.24	25.03
52080 Unemployment Compensation	147.00	0.00	147.00	25.40	121.60	17.28
52100 Workers Compensation Premium	1,417.00	0.00	1,417.00	0.00	1,417.00	0.00
52110 Workers Compensation Employer's Fee	10.00	0.00	10.00	2.41	7.59	24.10
52000 Totals	15,554.00	(2,168.00)	13,386.00	2,695.85	10,690.15	20.12
53000 Travel Costs						
53030 Travel - Employees	64.00	0.00	64.00	0.00	64.00	0.00
53000 Totals	64.00	0.00	64.00	0.00	64.00	0.00
54000 Purchased Property Services						
54040 Maintenance & Repairs - Vehicles	875.00	0.00	875.00	0.00	875.00	0.00
54000 Totals	875.00	0.00	875.00	0.00	875.00	0.00
55000 Contractual Services						
55030 Contract - Professional Services	2,771.00	0.00	2,771.00	1,300.41	1,470.59	46.93
55000 Totals	2,771.00	0.00	2,771.00	1,300.41	1,470.59	46.93
56000 Supplies						
56010 Software	873.00	0.00	873.00	0.00	873.00	0.00
56020 Supplies - General Office	50.00	0.00	50.00	168.20	(118.20)	336.40
56040 Supplies - Furniture/Fixtures/Equipment (Non-Capital)	120.00	0.00	120.00	0.00	120.00	0.00
56090 Supplies - Safety	111.00	0.00	111.00	0.00	111.00	0.00
56110 Supplies - Uniforms/Linen	384.00	0.00	384.00	83.20	300.80	21.67
56120 Supplies - Vehicle Fuel	635.00	0.00	635.00	0.00	635.00	0.00
56999 Supplies - Other	865.00	0.00	865.00	9.77	855.23	1.13
56000 Totals	3,038.00	0.00	3,038.00	261.17	2,776.83	8.60
57000 Operating Costs						
57050 Employee Training	909.00	0.00	909.00	0.00	909.00	0.00
57070 Insurance - General Liability/Property	3,674.00	0.00	3,674.00	0.00	3,674.00	0.00
57080 Postage	1,027.00	0.00	1,027.00	466.66	560.34	45.44
57090 Printing/Publishing/Advertising	35.00	0.00	35.00	0.00	35.00	0.00

57130 Rent of Equipment/Machinery	1,023.00	1,537.00	2,560.00	256.06	2,303.94	10.00
57160 Telecommunications	714.00	0.00	714.00	130.07	583.93	18.22
57170 Utilities - Electricity	305.00	0.00	305.00	76.28	228.72	25.01
57989 Other Operating Costs	907.00	0.00	907.00	0.00	907.00	0.00
57000 Totals	8,594.00	1,537.00	10,131.00	929.07	9,201.93	9.17
6005 Totals	67,704.00	(621.00)	67,083.00	12,435.36	54,647.64	16.54
50000 Expenditures Totals	67,704.00	(621.00)	67,083.00	12,435.36	54,647.64	16.54
60000 Other Financing Sources						
0001 No Department						
61000 Transfers	(8,471.00)	0.00	(8,471.00)	(2,117.85)	(6,353.15)	25.00
61200 Transfers Out	(8,471.00)	0.00	(8,471.00)	(2,117.85)	(6,353.15)	25.00
61000 Totals	(8,471.00)	0.00	(8,471.00)	(2,117.85)	(6,353.15)	25.00
0001 Totals	(8,471.00)	0.00	(8,471.00)	(2,117.85)	(6,353.15)	25.00
60000 Other Financing Sources Totals	(8,471.00)	0.00	(8,471.00)	(2,117.85)	(6,353.15)	25.00
50500 Ambulance Enterprise						
10000 Assets						
0001 No Department						
10100 Cash Assets	13,928.00	0.00	13,928.00	13,928.00	0.00	100.00
10101 Unrestricted Cash	13,928.00	0.00	13,928.00	13,928.00	0.00	100.00
10100 Totals	13,928.00	0.00	13,928.00	13,928.00	0.00	100.00
0001 Totals	13,928.00	0.00	13,928.00	13,928.00	0.00	100.00
10000 Assets Totals	13,928.00	0.00	13,928.00	13,928.00	0.00	100.00
20000 Liabilities						
0001 No Department						
21000 Payables	0.00	0.00	0.00	0.00	(0.73)	inf
21001 Payables	0.00	0.00	0.00	0.00	(0.73)	inf
21000 Totals	0.00	0.00	0.00	0.00	(0.73)	inf
0001 Totals	0.00	0.00	0.00	0.00	(0.73)	inf
20000 Liabilities Totals	0.00	0.00	0.00	0.00	(0.73)	inf
40000 Revenues						
0001 No Department						
44000 Charges for Services	17,514.00	0.00	17,514.00	1,114.41	16,399.59	6.36
44280 Enterprise Fund Revenue	17,514.00	0.00	17,514.00	1,114.41	16,399.59	6.36
44000 Totals	17,514.00	0.00	17,514.00	1,114.41	16,399.59	6.36
0001 Totals	17,514.00	0.00	17,514.00	1,114.41	16,399.59	6.36
40000 Revenues Totals	17,514.00	0.00	17,514.00	1,114.41	16,399.59	6.36
50000 Expenditures						
9002 Ambulance Service						
54000 Purchased Property Services	190.00	0.00	190.00	204.87	(14.87)	107.83
54040 Maintenance & Repairs - Vehicles	190.00	0.00	190.00	204.87	(14.87)	107.83
54000 Totals	190.00	0.00	190.00	204.87	(14.87)	107.83
55000 Contractual Services						
55030 Contract - Professional Services	3,627.00	0.00	3,627.00	549.68	3,077.32	15.16
55000 Totals	3,627.00	0.00	3,627.00	549.68	3,077.32	15.16
56000 Supplies						
56010 Software	732.00	0.00	732.00	0.00	732.00	0.00
56090 Supplies - Safety	57.00	0.00	57.00	0.00	57.00	0.00
56120 Supplies - Vehicle Fuel	558.00	0.00	558.00	65.13	492.87	11.67
56121 Supplies - Vehicle Lubricants/Anti-Freeze	797.00	0.00	797.00	0.00	797.00	0.00
56999 Supplies - Other	189.00	0.00	189.00	11.78	177.22	6.23
56000 Totals	2,333.00	0.00	2,333.00	76.91	2,256.09	3.30
57000 Operating Costs						
57050 Employee Training	7,488.00	0.00	7,488.00	0.00	7,488.00	0.00

57070 Insurance - General Liability/Property	2,099.00	0.00	2,099.00	0.00	2,099.00	0.00	0.00
57130 Rent of Equipment/Machinery	1,142.00	0.00	1,142.00	122.09	1,019.91	10.89	
57999 Other Operating Costs	290.00	0.00	290.00		290.00	0.00	
57000 Totals	11,019.00	0.00	11,019.00	122.09	10,896.91	1.11	
9002 Totals	17,169.00	0.00	17,169.00	953.55	16,215.45	5.55	
60000 Expenditures Totals	17,169.00	0.00	17,169.00	953.55	16,215.45	5.55	
52400 Museum/Library Enterprise							
10000 Assets							
0001 No Department							
10100 Cash Assets	7,706.00	0.00	7,706.00	7,706.00	0.00	100.00	
10101 Unrestricted Cash	7,706.00	0.00	7,706.00	7,706.00	0.00	100.00	
10100 Totals	7,706.00	0.00	7,706.00	7,706.00	0.00	100.00	
0001 Totals	7,706.00	0.00	7,706.00	7,706.00	0.00	100.00	
10000 Assets Totals	7,706.00	0.00	7,706.00	7,706.00	0.00	100.00	
20000 Liabilities							
0001 No Department							
21000 Payables	0.00	0.00	0.00	0.13	(0.13)	inf	
21001 Payables	0.00	0.00	0.00	0.13	(0.13)	inf	
21000 Totals	0.00	0.00	0.00	0.13	(0.13)	inf	
0001 Totals	0.00	0.00	0.00	0.13	(0.13)	inf	
20000 Liabilities Totals	0.00	0.00	0.00	0.13	(0.13)	inf	
40000 Revenues							
0001 No Department							
44000 Charges for Services	209.00	0.00	209.00	50.25	158.75	24.04	
44150 Printing & Copying	209.00	0.00	209.00	50.25	158.75	24.04	
44000 Totals	209.00	0.00	209.00	50.25	158.75	24.04	
45000 Fines & Forfeits	65.00	0.00	65.00	6.00	59.00	9.23	
45040 Library Fees	65.00	0.00	65.00	6.00	59.00	9.23	
45000 Totals	65.00	0.00	65.00	6.00	59.00	9.23	
46000 Miscellaneous Revenues	270.00	0.00	270.00	1,567.80	(1,297.80)	580.87	
46010 Contributions/Donations	270.00	0.00	270.00	1,567.80	(1,297.80)	580.87	
46000 Totals	270.00	0.00	270.00	1,567.80	(1,297.80)	580.87	
47000 Intergovernmental Grants (Distributions)	11,400.00	0.00	11,400.00	0.00	11,400.00	0.00	
47499 Other State Grants	11,400.00	0.00	11,400.00	0.00	11,400.00	0.00	
47000 Totals	11,400.00	0.00	11,400.00	0.00	11,400.00	0.00	
0001 Totals	11,944.00	0.00	11,944.00	1,624.05	10,319.95	13.60	
40000 Revenues Totals	11,944.00	0.00	11,944.00	1,624.05	10,319.95	13.60	
50000 Expenditures							
4004 Library							
51000 Salary & Wages (FTE required)	15,643.00	0.00	15,643.00	3,411.93	12,231.07	21.81	
51040 Salaries - Part-Time Positions	15,643.00	0.00	15,643.00	3,411.93	12,231.07	21.81	
51000 Totals	15,643.00	0.00	15,643.00	3,411.93	12,231.07	21.81	
52000 Employee Benefits	970.00	0.00	970.00	211.55	758.45	21.81	
52010 FICA - Regular	970.00	0.00	970.00	211.55	758.45	21.81	
52011 FICA - Medicare	227.00	0.00	227.00	49.47	177.53	21.79	
52020 Retirement	1,197.00	0.00	1,197.00	261.02	935.98	21.81	
52090 Unemployment Compensation	100.00	0.00	100.00	11.94	88.06	11.94	
52100 Workers' Compensation Premium	100.00	0.00	100.00	0.00	100.00	0.00	
52110 Workers' Compensation Employer's Fee	10.00	0.00	10.00	2.30	7.70	23.00	
52000 Totals	2,604.00	0.00	2,604.00	536.28	2,067.72	20.59	
53000 Travel Costs	375.00	0.00	375.00	0.00	375.00	0.00	
53030 Travel - Employees	375.00	0.00	375.00	0.00	375.00	0.00	
53000 Totals	375.00	0.00	375.00	0.00	375.00	0.00	

	Original	Adjustments	Adjusted	YTD	Balance	% Realized
55000 Contractual Services						
55030 Contract - Professional Services	175.00	0.00	175.00	184.08	(9.08)	105.19
55000 Totals	175.00	0.00	175.00	184.08	(9.08)	105.19
56000 Supplies						
56010 Software	2,200.00	0.00	2,200.00	1,100.70	1,099.30	50.03
56020 Supplies - General Office	350.00	0.00	350.00	3.59	346.41	1.03
56120 Supplies - Vehicle Fuel	60.00	0.00	60.00	0.00	60.00	0.00
56999 Supplies - Other	150.00	0.00	150.00	214.61	(64.61)	143.07
56000 Totals	2,760.00	0.00	2,760.00	1,318.90	1,441.10	47.79
57000 Operating Costs						
57050 Employee Training	140.00	0.00	140.00	50.00	90.00	35.71
57070 Insurance - General Liability/Property	1,700.00	0.00	1,700.00	0.00	1,700.00	0.00
57080 Postage	125.00	0.00	125.00	0.00	125.00	0.00
57150 Subscriptions & Dues	2,560.00	0.00	2,560.00	1,146.98	1,411.02	44.58
57160 Telecommunications	2,400.00	0.00	2,400.00	632.91	1,767.09	26.37
57170 Utilities - Electricity	3,000.00	0.00	3,000.00	233.80	2,766.20	7.79
57000 Totals	9,925.00	0.00	9,925.00	2,065.69	7,859.31	20.81
4004 Totals	31,482.00	0.00	31,482.00	7,516.88	23,965.12	23.88
50000 Expenditures Totals	31,482.00	0.00	31,482.00	7,516.88	23,965.12	23.88
60000 Other Financing Sources						
0001 No Department						
61000 Transfers	20,000.00	0.00	20,000.00	0.00	20,000.00	0.00
61100 Transfers In	20,000.00	0.00	20,000.00	0.00	20,000.00	0.00
61000 Totals	20,000.00	0.00	20,000.00	0.00	20,000.00	0.00
0001 Totals	20,000.00	0.00	20,000.00	0.00	20,000.00	0.00
60000 Other Financing Sources Totals	20,000.00	0.00	20,000.00	0.00	20,000.00	0.00
79900 Other Trust & Agency						
10000 Assets						
0001 No Department						
10100 Cash Assets	30,655.00	0.00	30,655.00	30,655.00	0.00	100.00
10101 Unrestricted Cash	30,655.00	0.00	30,655.00	30,655.00	0.00	100.00
10100 Totals	30,655.00	0.00	30,655.00	30,655.00	0.00	100.00
12000 Receivables						
12001 Receivables	0.00	0.00	0.00	1,183.12	(1,183.12)	inf
12000 Totals	0.00	0.00	0.00	1,183.12	(1,183.12)	inf
0001 Totals	30,655.00	0.00	30,655.00	31,838.12	(1,183.12)	103.86
10000 Assets Totals	30,655.00	0.00	30,655.00	31,838.12	(1,183.12)	103.86
40000 Revenues						
0001 No Department						
46000 Miscellaneous Revenues	2,775.00	0.00	2,775.00	360.00	2,415.00	12.97
46900 Miscellaneous - Other	2,775.00	0.00	2,775.00	360.00	2,415.00	12.97
46000 Totals	2,775.00	0.00	2,775.00	360.00	2,415.00	12.97
0001 Totals	2,775.00	0.00	2,775.00	360.00	2,415.00	12.97
40000 Revenues Totals	2,775.00	0.00	2,775.00	360.00	2,415.00	12.97
50000 Expenditures						
2002 General Administration						
57000 Operating Costs	2,775.00	0.00	2,775.00	333.00	2,442.00	12.00
57999 Other Operating Costs	2,775.00	0.00	2,775.00	333.00	2,442.00	12.00
57000 Totals	2,775.00	0.00	2,775.00	333.00	2,442.00	12.00
2002 Totals	2,775.00	0.00	2,775.00	333.00	2,442.00	12.00
50000 Expenditures Totals	2,775.00	0.00	2,775.00	333.00	2,442.00	12.00

ALL FUNDS	Original	Adjustments	Adjusted	YTD	Balance	% Realized
10000 Assets	448,434.25	(884.67)	448,449.58	450,086.03	(11,636.45)	102.59
20000 Liabilities	0.00	0.00	0.00	75,529.06	(75,529.06)	inf
40000 Revenues	1,286,414.00	1,491.00	1,287,905.00	416,494.65	871,410.35	32.34
50000 Expenditures	1,381,214.00	(7,991.00)	1,353,223.00	401,457.51	951,765.49	29.67
60000 Other Financing Sources	0.00	0.00	0.00	0.00	0.00	inf

**VILLAGE OF MAGDALENA
ORDINANCE NO.2000-01**

AN ORDINANCE GRANTING TO SOCORRO ELECTRIC COOPERATIVE, INC., AND ITS SUCCESSORS AND ASSIGNS, THE RIGHT, PRIVILEGE AND FRANCHISE TO DISTRIBUTE ELECTRICAL ENERGY IN THE VILLAGE OF MAGDALENA, NEW MEXICO, AND USE THE STREETS, ALLEYS AND OTHER PUBLIC PLACES FOR SUCH PURPOSE.

BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF MAGDALENA, SOCORRO COUNTY, NEW MEXICO:

SECTION 1. That there is hereby granted to SOCORRO ELECTRIC COOPERATIVE, INC., a corporation, its successors and assigns, hereinafter called the "Grantee", the right, privilege and franchise to construct, maintain and operate in the present and future roads, streets, alleys and public areas of the Village of Magdalena, Socorro County, New Mexico, and electric distribution system consisting of poles and lines, with all necessary and desirable appurtenances, including underground conduits, for the purpose of supplying electrical current in, and in the vicinity of, said Village.

SECTION 2. The said Grantee, its agents and employees may enter in and upon the said roads, streets and alleys and public places at any time for the purpose of making excavations, removing, repairing and maintaining such poles, wires, cables and all other structures necessary or convenient in supplying such electric service. Any and all excavations shall be repaired and obstructions removed as quickly as is reasonably possible, under the circumstances.

SECTION 3. The poles for said distribution system shall be placed and erected in such a manner as not to interfere with the use of the roads, streets, alleys and public places in said Village of Magdalena, Socorro County, New Mexico, or the inhabitants or property owners along such roads, streets or alleys.

SECTION 4. The construction, replacing and manner of erecting the poles and lines of the Grantee and all fixtures and attachments thereto shall be at all times subject to the police power of the Board of Trustees of the Village of Magdalena and shall comply with all applicable industry standards and regulations.

SECTION 5. The Grantee, its successors and assigns shall during the term of this franchise, hold the Village of Magdalena harmless against any and all damages that may be caused by reason of the construction and operation of the Grantee's electrical

distribution system in Magdalena to any and every person that may be damaged by reason of the construction, operation or maintenance of such distribution system, and the Grantee, its successors and assigns, shall defend or cause to be defended at its own expense, all actions that may be commenced against said Village of Magdalena, for the damages caused by reason of the Construction, operation or maintenance of such distribution system.

SECTION 6. For and in consideration of the right, privilege and franchise herein granted, the Grantee, its successors and assigns shall pay the Village of Magdalena a sum equal to two percent (2%) of the gross receipts of the Grantee from electric lighting, heating and power furnished by the Grantee to customers within the corporate limits of the Village of Magdalena (excluding not for profit organizations, government entities and all other qualifying facilities); said sum to be paid by the Grantee to the Village of Magdalena on or before the fifteenth (15th) day of each month for the preceding month.

SECTION 7. In further consideration of the grant made herein, the Village of Magdalena may attach fire alarms and police wires to poles belonging to the Grantee, which are located within the Village limits. Furthermore the Village agrees to hold harmless the Grantee for any attachments made by the Village. Such attachments shall be made and maintained by the Village of Magdalena at its expense and all work performed in a good and workmanlike manner consistent with any existing applicable industry standards, with adequate clearances between Village owned equipment and facilities and facilities for the protection of life and property.

SECTION 8. This ordinance shall be in full force and effect as required by the State laws of New Mexico and the Public Regulation Commission and after its approval and publication and passage as provided by law and shall continue in force for a period of ten (10) years. The Grantee shall within thirty (30) days from the date of the approval, publication and passage of this ordinance file with the Clerk of the Village of Magdalena a written acceptance of this ordinance.

Severability: The provisions of this ordinance are hereby declared to be severable, and if any section, provision, or part thereof shall be held unconstitutional or invalid, the remainder of this ordinance shall continue in full force and effect, it being the legislative intent that this ordinance would have been adopted even if such unconstitutional matter had not been included therein.

PASSED, APPROVED AND ADOPTED this 10 day of April, 2000



RESOLUTION No. 2020-23

FIRST RENEWED LOCAL EMERGENCY DISASTER DECLARATION

WHEREAS, the Village of Magdalena Board of Trustees met upon notice of a duly published meeting at 6:00 P.M. on October 26, 2020 at Village Hall, 108 N. Main Street, Magdalena, New Mexico as required by law; and,

WHEREAS, pursuant to NMSA 1978 Section 3-18-1, the powers of a municipality as body politic and corporate shall be exercised by its governing body; and,

WHEREAS, Section 3-12-3(A)(3) provides that the governing body shall manage and control property belonging to the municipality; and,

WHEREAS, Section 3-17-1 provides that municipalities may adopt those resolutions and ordinances not inconsistent with statutory or constitutional limitations placed on municipalities, to discharge those powers necessary and proper to provide for the safety, preserve the health, promote the prosperity and improve the morals, order, comfort and convenience of the municipality and its inhabitants; and,

WHEREAS, on March 13, 2020 a Proclamation Declaring a National Emergency concerning the Novel Coronavirus Disease (COVID-19) Outbreak was issued, and, on April 13, 2020 the Village passed a Resolution Declaring a Disaster that has expired by its own terms; and,

WHEREAS, the State of New Mexico has a standing Public Health Order that is in effect until at least November 13, 2020 due to confirmed cases rising to at least 34,000; and,

WHEREAS, Socorro County has had at least 200 confirmed cases since the beginning of the pandemic, and cases continue to rise; and,

WHEREAS, a declaration of local disaster and public health emergency includes the ability to take measures to reduce the possibility of exposure to disease, control the risk, prevent the spread, and promote the health and safety of individuals in the Village of Magdalena; and,

WHEREAS, the Village will work collaboratively with the City of Socorro, Socorro County, and the Hospital to ensure that all appropriate and necessary measures are taken to limit the development, contraction, and spread of COVID-19; and,

WHEREAS, by this declaration, the Board declares all rules and regulations that may inhibit or prevent prompt response to this threat suspended for the duration of this incident; and,

WHEREAS, pursuant to the authority granted by the All Hazard Emergency Management Act, NMSA 1978, Section 12-10-1, *et. seq.*, and particularly NMSA 1978 Section 12-10-5 (2007), the Board authorizes the use of all available resources of the Village to assist in the Village's response to this situation.

NOW, THEREFORE, BE IT DECLARED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF MAGDALENA:

1. That a state of disaster based on public health emergency is declared for the Village pursuant to the All Hazard Emergency Management Act, NMSA 1978, Section 12-10-1, *et. seq.*
2. Pursuant to the All Hazard Emergency Management Act, the state of local disaster and public health emergency shall continue for a period of not more than one hundred twenty (120) days from the date of this declaration, unless continued or renewed by the Board of Trustees.
3. This declaration shall be given prompt and general publicity, filed by the Village Clerk, and submitted to the Department of Homeland Security and Emergency Management, P.O. Box 27111, Santa Fe, NM 87502.
4. Pursuant to the All Hazard Emergency Management Act, the Board authorizes the Mayor to enter into mutual aid agreements for reciprocal emergency management aid and assistance.
5. Pursuant to Section 3-17-1, the Village may take such actions necessary to protect the health of persons in the Village.
6. The Mayor may make adjustments to Village operations pending approval and review by the Board at its next Regular Business Meeting.
7. This declaration shall take effect immediately after its issuance.

APPROVED, ADOPTED AND PASSED on this 26th day of October 2020.

Richard Rumpf, Mayor

Attest:

Francesca Gutierrez, Clerk/Treasurer