

FARMINGTON MUNICIPAL SCHOOL DISTRICT NO. 5

A RESOLUTION AUTHORIZING AND APPROVING SUBMISSION OF A COMPLETED APPLICATION FOR FINANCIAL ASSISTANCE AND PROJECT APPROVAL TO THE NEW MEXICO FINANCE AUTHORITY FOR ISSUANCE OF GENERAL OBLIGATION BONDS

WHEREAS, the Farmington Municipal School District No. 5 (“Governmental Unit”) is a qualified entity under the New Mexico Finance Authority Act, Sections 6-21-1 through 6-21-31, NMSA 1978 (“Act”), and the Board of Education (“Governing Body”) is authorized to borrow funds and/or issue bonds and notes for refinancing of outstanding bonds or notes for the benefit of the Governmental Unit; and

WHEREAS, the New Mexico Finance Authority (“Authority”) has instituted a program for financing of projects from the public project revolving fund created under the Act and has developed an application procedure whereby the Governing Body may submit an application (“Application”) for financial assistance from the Authority for public projects; and

WHEREAS, the Governing Body anticipates that it may enter into a bond purchase agreement with the Finance Authority to issue general obligation school bonds (the “Project”); and

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

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE FARMINGTON MUNICIPAL SCHOOL DISTRICT NO. 5:

Section 1. That all action (not inconsistent with the provisions herein) heretofore taken by the Governing Body and the officers and employees thereof toward the Application and the Project, be and the same is hereby ratified, approved and confirmed.

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

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

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 All acts and resolutions in conflict with this resolution are hereby rescinded, annulled and repealed.

Section 5. This resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this ____th day of January, 2024.

**FARMINGTON MUNICIPAL
SCHOOL DISTRICT NO. 5**

By _____
President, Board of Education

(SEAL)

ATTEST:

Secretary, Board of Education