

CITY OF LAS VEGAS, NEW MEXICO
Notice of Public Hearing

Notice is hereby given that at its regular meeting on December 14, 2022, commencing at the hour of 5:30 p.m., in the City Council Chambers located at 1700 N. Grande Avenue, Las Vegas, New Mexico 87701, the City of Las Vegas, New Mexico (“City”) will conduct a public hearing to consider a proposed Ordinance, the title of which appears below. A complete copy of the Ordinance is available for public inspection during normal and regular business hours at the Office of the City Clerk, at 1700 North Grand Ave., Las Vegas, New Mexico, 87701 or on the City of Las Vegas website at: www.lasvegasnm.gov.

The title of the Ordinance is:

CITY OF LAS VEGAS, SAN MIGUEL COUNTY, NEW MEXICO
ORDINANCE NO. 22-15

AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED LOAN AND SUBSIDY AGREEMENT (“LOAN AGREEMENT” OR “AMENDED AND RESTATED LOAN AGREEMENT”) BY AND BETWEEN THE CITY OF LAS VEGAS, SAN MIGUEL COUNTY, NEW MEXICO (THE “GOVERNMENTAL UNIT”) AND THE NEW MEXICO FINANCE AUTHORITY (“FINANCE AUTHORITY”); INCREASING THE LOAN AMOUNT TO THE TOTAL AMOUNT OF TWO MILLION DOLLARS (\$2,000,000); EVIDENCING A SPECIAL LIMITED OBLIGATION OF THE GOVERNMENTAL UNIT TO PAY A MAXIMUM REPAYABLE PRINCIPAL AMOUNT OF NO MORE THAN FIVE HUNDRED THOUSAND DOLLARS (\$500,000), TOGETHER WITH INTEREST, AND ADMINISTRATIVE FEES FOR THE PURPOSE OF FINANCING THE COSTS OF A SUPERVISORY CONTROL AND DATA ACQUISITION (SCADA) SYSTEM THAT WILL MONITOR AND CONTROL THE PROCESS BOTH LOCALLY AND REMOTELY WITH VARIOUS PROCESS ELEMENTS FOR THE EXISTING WATER TREATMENT FACILITY WHICH PROVIDES THE PRIMARY SOURCE OF DRINKING WATER FOR THE GOVERNMENTAL UNIT (“PROJECT”); 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 WATER SYSTEM OF THE GOVERNMENTAL UNIT; APPROVING THE FORM OF AND OTHER DETAILS CONCERNING THE AMENDED AND RESTATED LOAN AGREEMENT; RATIFYING ACTIONS HERETOFORE TAKEN; REPEALING ALL ACTION INCONSISTENT WITH THIS ORDINANCE; AND AUTHORIZING THE TAKING OF OTHER ACTIONS IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE AMENDED AND RESTATED LOAN AGREEMENT.

A general summary of the subject matter of the Ordinance is contained in its title.
Publication of this notice constitutes compliance with NMSA 1978, § 3-17-3.