

Town of Silver City, New Mexico  
Notice of Meeting, Public Hearing  
and Intent to Adopt Ordinance

The Town of Silver City, New Mexico, hereby gives notice of a regular Town Council meeting for Tuesday, September 14, 2021, at 6:00 p.m., at the Grant County Administration Center, 1400 Highway 180 East, Silver City, New Mexico. At such meeting, the Town Council will consider for adoption the ordinance described below. Complete copies of the proposed ordinance are available for public inspection during the normal and regular business hours of the Town Clerk, Silver City, New Mexico.

The title of the Ordinance is:

ORDINANCE NO. 1306

AUTHORIZING THE ISSUANCE AND SALE OF THE TOWN OF SILVER CITY, NEW MEXICO GROSS RECEIPTS TAX IMPROVEMENT AND REFUNDING REVENUE BONDS, SERIES 2021 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$8,500,000 FOR THE PURPOSE TO (1) FINANCE ACQUISITION, CONSTRUCTION AND IMPROVEMENT OF CERTAIN CAPITAL IMPROVEMENTS FOR THE BENEFIT OF THE TOWN AND ITS RESIDENTS, (2) TO REFINANCE, PAY AND DISCHARGE THE TOWN'S OUTSTANDING SERIES 2011 BONDS MATURING ON AND AFTER JUNE 1, 2022, AND (3) PAY COSTS OF ISSUANCE OF THE SERIES 2021 BONDS; PROVIDING THAT THE SERIES 2021 BONDS WILL BE PAYABLE AND COLLECTIBLE FROM AND SECURED BY A PLEDGE OF (1) THE GROSS RECEIPTS TAX DISTRIBUTED TO THE TOWN PURSUANT TO SECTION 7-1-6.4 NMSA 1978, AS AMENDED (THE "STATE-SHARED GROSS RECEIPTS TAX"), AND (2) THE 1/8<sup>th</sup> PERCENT MUNICIPAL GROSS RECEIPTS TAX DISTRIBUTED TO THE TOWN PURSUANT TO SECTION 7-19D-9 NMSA 1978, AS AMENDED, AND TOWN ORDINANCE NO. 722, AS AMENDED BY TOWN ORDINANCE NO. 1181; PROVIDING FOR THE DISPOSITION OF THE RECEIPTS DERIVED FROM SAID TAX PROCEEDS; APPROVING THE DELEGATION OF AUTHORITY TO MAKE CERTAIN DETERMINATIONS REGARDING THE SALE OF THE SERIES 2021 BONDS PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT; PROVIDING FOR THE TERMS AND OTHER DETAILS CONCERNING THE SERIES 2021 BONDS; PROVIDING FOR CERTAIN DOCUMENTS PERTAINING TO THE SERIES 2021 BONDS; RATIFYING ACTION PREVIOUSLY TAKEN; REPEALING ALL ACTIONS INCONSISTENT WITH THIS ORDINANCE; AUTHORIZING THE TAKING OF OTHER ACTIONS IN CONNECTION WITH THE ISSUE AND SALE OF THE SERIES 2021 BONDS.

The title sets forth a general summary of the subject matter contained in the Ordinance. This notice constitutes compliance with Sections 3-17-3 and 6-14-4 through 6-14-7 NMSA 1978.