



**TOWN OF TAOS
RESOLUTION NO. 08-04**

**A RESOLUTION OF THE TOWN COUNCIL AUTHORIZING AND
APPROVING USE OF FUNDS FROM THE TOWN AND REIMBURSEMENT
FROM TAOS REGIONAL LANDFILL BOARD FOR CONSTRUCTION OF
CELL IMPROVEMENTS**

WHEREAS, the Town of Taos Council, met in regular session on this 29th day of January, 2008;

WHEREAS, the Taos Regional Landfill Board is duly organized and existing pursuant to a Joint Powers Agreement executed between the members on or about November 2, 2000 and;

WHEREAS, the Town Council is the governing body of the Town of Taos and is the appointed fiscal agent for the Taos Regional Landfill Board and;

WHEREAS, the Board has determined that it is in the best interest of the community of Taos County to make certain capital expenditures relating to the cell improvements and;

WHEREAS, the Cell Replacement Fund has available funds, which are insufficient to cover the construction of the landfill cell improvements; therefore the Board will require a loan for additional funds from the Town's General fund to award the total project and;

WHEREAS, the Town has available from its General Fund up to \$738,925 to cover the remaining costs until the Taos Regional Landfill Board acquires the loan from the New Mexico Finance Authority and then the Town will be reimbursed in the amount from the Finance Authority Loan prior to the end of the fiscal year;

NOW, THEREFORE BE IT RESOLVED, by the Town Council that:

1. The Town approves the temporary transfer from the Town General Fund (11) in the amount up to \$738,925 and authorizes the amount to be budgeted for a loan to the Taos Regional Landfill Board, (herein attached as Attachment "A").
2. At the time the Board acquires the NMFA loan, the Board will reimburse the Town for any amount transferred from the Town funds.

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3. The Town adopts this resolution and respectfully requests approval from the Local Government Division of the Department of Finance and Administration for the same.

Passed by the TOWN OF TAOS COUNCIL this 29th day of January 2008, at a Regular

TOWN OF TAOS

By:

Bobby F. Duran, Mayor

ATTEST:

Renee Lucero, Town Clerk

APPROVED AS TO LEGAL FORM:

Renee Barela-Gutierrez
Town Attorney

APPROVED:

Department of Finance & Administration
Local Government Division