

RESOLUTION 2026-10
2026 BOND ELECTION

A RESOLUTION AUTHORIZING A BOND QUESTION TO BE SUBMITTED TO THE ELECTORS OF THE ALBUQUERQUE METROPOLITAN ARROYO FLOOD CONTROL AUTHORITY AT THE GENERAL ELECTION ON TUESDAY, NOVEMBER 3, 2026; PROVIDING FOR THE FORM OF BOND QUESTION AUTHORIZING THE ISSUANCE BY THE AUTHORITY OF ITS GENERAL OBLIGATION FLOOD CONTROL BONDS FOR THE PURPOSE OF EXTENDING, BETTERING, ALTERING, RECONSTRUCTING, REPAIRING AND OTHERWISE IMPROVING THE AUTHORITY'S FLOOD CONTROL SYSTEM; DIRECTING THAT THIS RESOLUTION BE DELIVERED TO THE BERNALILLO COUNTY CLERK; AUTHORIZING AND DIRECTING THE OFFICERS AND EMPLOYEES OF THE AUTHORITY TO COORDINATE WITH AND ASSIST THE BERNALILLO COUNTY CLERK TO INCLUDE THE BOND QUESTION ON THE BALLOT FOR THE GENERAL ELECTION; PROVIDING FOR OTHER DETAILS CONCERNING THE PROPOSED BONDS; RATIFYING ACTION TAKEN IN CONNECTION THEREWITH; AND PROVIDING THE EFFECTIVE DATE OF THIS RESOLUTION.

WHEREAS, the Albuquerque Metropolitan Arroyo Flood Control Authority, in the County of Bernalillo and State of New Mexico (the "Authority", the "County" and the "State", respectively), is a legally and regularly created, established, organized and existing body corporate and politic, a quasi-municipal corporation and a political subdivision of the State; and

WHEREAS, the Authority was created by, was organized pursuant to, and encompasses the area within the boundaries (as adjusted) of the Authority delineated in the Arroyo Flood Control Act, Sections 72-16-1 to 72-16-103, NMSA 1978, as amended (the "Act"); and

WHEREAS, the Board of Directors of the Authority (the "Board") heretofore has constructed, installed and otherwise acquired a flood control system (the "System") for the Authority, including, without limiting the generality of the foregoing, storm water quality facilities and channels, dams and appurtenances useful or convenient for the interception and transportation of flood waters, and all necessary lands, interest in lands, easements and any other costs as authorized by the Act; and

WHEREAS, the Board , on the behalf and in the name of the Authority has approved a comprehensive program for the acquisition of extensions, betterments, improvements and facilities which are to constitute a part of the System and after public hearings on the proposed program held pursuant to notice by publication, from time to time has approved substantial changes to the program; and

WHEREAS, in order to finance this comprehensive program in whole or in part, it is necessary that the Board issue its general obligation bonds at one time or from time to time for the purpose of defraying in part the cost of the extension, betterment, alteration, reconstruction, repair and other improvement of the System, including without limiting the generality of the foregoing, storm water quality facilities and channels, dams and appurtenances useful or convenient for the interception and transportation of flood waters, and all necessary lands, interest in lands, easements and any other costs (the "Project"); and

WHEREAS, the Board desires that the bond question set forth in Section 4 of this Resolution (the "Bond Question") be placed on the ballot for the qualified electors of the Authority at the general election to be held on November 3, 2026 (the "Election"); and

WHEREAS, if the Bond Question is approved by the electors of the Authority as herein provided, the Board intends to issue such bonds at one time or from time to time, but the Board is not required to issue all or any of the authorized general obligation bonds if approved by the electors of the Authority; and

WHEREAS, no bond election has been held on the Bond Question during the year immediately preceding the date established for the Election.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ALBUQUERQUE METROPOLITAN ARROYO FLOOD CONTROL AUTHORITY:

Section 1. The Board has determined, and hereby declares that the interest of the Authority and the inhabitants therein, and public interest and necessity require the Project and the making of contracts to carry out the object and purpose of the Authority, and that the cost of the extension, betterment, alteration, reconstruction, repair and other improvement of the System to be defrayed with the proceeds of the proposed bonds is estimated not to exceed \$30,000,000.

Section 2. The amount of the principal of the proposed bonds to be issued to defray in part the cost of the Project, i.e., to improve the System, (the “proposed bonds” or the “bonds”) shall not exceed the sum of \$30,000,000, and the maximum rate of interest to be paid on the bonds shall not exceed the maximum rate of interest permitted by New Mexico law.

Section 3. The Board hereby ratifies, approves and confirms all action heretofore taken (not inconsistent with the provisions of this resolution) by the Board, the Authority and its officers, individual directors and other representatives, including without limitation, counsel and financial advisor for the Authority, directed toward:

- (a) The Project:
- (b) The issuance of the Authority’s proposed bonds in the aggregate principal amount of \$30,000,000;
- (c) Calling a bond election therefor;
- (d) Giving published notice of the election; and
- (e) Disseminating information and material appertaining to the System, the Projects, the bonds and the election.

Section 4. Pursuant to Section 1-16-3(B), NMSA 1978, the Board hereby requests that the Bernalillo County Clerk place the following bond question on the ballot for the registered electors of the Authority at the general election to be held on Tuesday, November 3, 2026:

“Shall the Albuquerque Metropolitan Arroyo Flood Control Authority be authorized to issue its general obligation bonds in principal amount not exceeding \$30,000,000 for the extension, betterment, alteration, reconstruction, repair and other improvements of the Authority’s flood control system?”

Section 5. The authority to issue the bonds as aforesaid, if conferred at the bond election by a majority of the electors of the Authority voting thereon, shall be deemed and considered to be a continuing authority to issue and deliver the bonds at one time or from time to time, and neither the partial exercise of the authority so conferred nor the lapse of time shall be considered as exhausting or limiting the full authority so conferred by the electors voting in favor of the proposal so approved.

Section 6. Any authorized bonds shall be issued, as determined by the Board and as provided by law, and in all cases to the best advantage of the Authority.

Section 7. The officers and employees of the Authority be, and they hereby are authorized and directed to provide such information and assistance to the Bernalillo County Clerk as necessary or appropriate to include the Bond Question on the general election ballot, and to take all other action necessary or appropriate to effectuate the provisions of this resolution, including, without limitation, the printing of ballots and instructions, the furnishing of supplies and the publication of notices.

Section 8. The Secretary of the Authority shall cause a true copy of this resolution to be filed with the Bernalillo County Clerk no later than seventy (70) days prior the Election (i.e. no later than August 25, 2026), who is hereby requested to certify the foregoing ballot question to the Secretary of State not less than sixty-seven (67) days prior to November 3, 2026 (i.e. no later than August 28, 2026).

Section 9. This resolution, after its passage and adoption, shall be authenticated by the signature of the Chair of the Board and by the signature of the Secretary of the Board and this resolution shall be filed in the book of resolutions of the Authority for that purpose kept in the Authority's offices, 2600 Prospect Avenue NE, in Albuquerque, New Mexico, where this resolution shall be available for public inspection.

Section 10. All orders, by-laws and resolutions, or parts thereof, in conflict with this resolution are hereby repealed. This repealer shall not be construed to revive any by-law, order, resolution or part thereof heretofore repealed.

Section 11. 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 the resolution.

Section 12. This resolution shall be in full force and effect after its passage and adoption.

PASSED, ADOPTED AND SIGNED this 28th day of May, 2026.

ALBUQUERQUE METROPOLITAN ARROYO
FLOOD CONTROL AUTHORITY



(SEAL)

By: 
Elizabeth Newlin Taylor, Chair
Board of Directors

ATTEST:


Tim Eichenberg, Assistant Secretary-Treasurer