

\$25,470,000
Santa Fe County, New Mexico
Capital Outlay Gross Receipts Tax Refunding Revenue Bonds
Series 2017

PRICING CERTIFICATE

All terms not defined herein shall have the meanings given them in the Ordinance adopted on October 31, 2017 (the "Bond Ordinance") by the Board of County Commissioners (the "Board") of Santa Fe County, New Mexico (the "County") authorizing issuance of the \$25,470,000 Santa Fe County, New Mexico Capital Outlay Gross Receipts Tax Refunding Revenue Bonds, Series 2017 (the "Bonds").

WHEREAS, on October 31, 2017, the Board adopted the Bond Ordinance authorizing the issuance of the Bonds and delegating authority to the County Manager to determine the final terms of the Bonds, subject to the parameters of the Bond Ordinance; and

WHEREAS, the County Manager has received and reviewed bids to purchase the Bonds and has accepted the bid and awarded the Bonds to Robert W. Baird & Co. Inc., the best bidder for the Bonds (the "Purchaser"); and

WHEREAS, the undersigned has determined that it is in the best interest of the County to proceed with the sale of the Bonds pursuant to the Bond Ordinance, the Notice of Bond Sale and this Certificate.

NOW THEREFORE, the undersigned hereby certifies as follows:

1. Details of the Bonds. The Bonds shall be issued in the aggregate principal amount of \$25,470,000, shall be dated their date of issuance and delivery to the Purchaser, shall bear interest from the date of delivery, at the rates described below, payable semiannually on June 1 and December 1 of each year until maturity, commencing June 1, 2018, and shall mature on June 1 in each of the designated amounts and years as set forth below:

<u>Year Maturing (June 1)</u>	<u>Amounts Maturing</u>	<u>Interest Rate (Per Annum)</u>
2018	\$ 10,000	2.000%
2019	15,000	2.000%
2020	495,000	5.000%
2021	2,015,000	5.000%
2022	2,110,000	5.000%
2023	2,215,000	5.000%
2024	2,330,000	5.000%
2025	2,445,000	5.000%
2026	2,565,000	5.000%
2027	2,695,000	3.000%
2028	2,775,000	3.000%
2029	2,860,000	3.000%
2030	2,940,000	3.000%

2. Prior Redemption. The Bonds maturing on and after June 1, 2027 shall be subject to redemption prior to maturity at the County's option in one or more units of principal of \$5,000 on and after June 1, 2026, in whole or in part at any time, in such order of maturities as the County may determine (and by lot if less than all of the Bonds of such maturity is called, such selection by lot to be

made by the Registrar in such manner considered appropriate and fair) at a redemption price equal to the principal amount of the Bonds or portions thereof to be redeemed plus accrued interest, if any, to the date fixed for redemption.

3. Sale of the Bonds. The Bonds in the amount of \$25,470,000 are hereby sold to the Purchaser at a purchase price of \$28,621,667.50, being the par amount of the Bonds of \$25,470,000, plus a premium of \$3,151,667.50.

4. Net Effective Interest Rate. The net effective interest rate on the Bonds is 2.418504%, which is less than 12% as required by the Bond Ordinance.

5. Terms of Bonds within Parameters of Bond Ordinance. It is hereby found and determined that the above terms established for the Bonds are within the parameters established by the Bond Ordinance.

6. Approval of Documents. The form, terms and provisions of the Continuing Disclosure Undertaking, the Escrow Agreement and the Preliminary Official Statement relating to the Bonds are in all respects approved, authorized and confirmed.

WITNESS my hand this 16th day of November, 2017.

SANTA FE COUNTY, NEW MEXICO



Katherine Miller, County Manager

Time of Award: 1:35pm Prevailing Mountain Time



