

2018 IDA-10

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF GOODYEAR, ARIZONA, AUTHORIZING FUNDING IN FISCAL YEAR 2018/2019 TO THE CITY OF GOODYEAR AN AMOUNT TO SUPPORT ECONOMIC DEVELOPMENT.

WHEREAS, the Industrial Development Authority of the City of Goodyear, Arizona (the "Authority"), pursuant to the Industrial Development Financing Act, A.R.S. §§ 35-701 through 35-761, inclusive (the "Act"), may enter into contracts and instruments and do any act necessary or appropriate to carry out its purposes and projects as defined in the Act and as set forth in the Act, including, but not limited to: (i) promoting industry and developing trade in the area of the City of Goodyear, Arizona (the "City"), (ii) encouraging the production, development and use of agricultural products and natural resources, and (iii) assisting, financially and otherwise, in the rehabilitation, expansion and development of all kinds of businesses and industries which will promote and assure job opportunities, an improved standard of living and an increase in prosperity and health; and

WHEREAS, the City was granted funding for fiscal year 2017/2018 in an amount of \$52,400 to serve the interests of the City and the Authority and of those funds approximately \$7,600 remains; and

WHEREAS, the Authority desires to expend the remaining IDA account balance of approximately \$7,600 to support the City's economic development related expenses in fiscal year 2018/2019 for marketing and advertising consistent with the purposes set forth in the Act and in the Authority's articles of incorporation;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF GOODYEAR, ARIZONA, AS FOLLOWS:

SECTION 1. The Board of Directors of the Authority hereby authorizes the expenditure of all remaining Authority funds in an approximate amount of \$7,600 to support the City's economic development related expenses in fiscal year 2018/2019 as set forth above, which serve the interests of the City and the Authority.

PASSED AND ADOPTED by the Board of Directors of the Industrial Development Authority of the City of Goodyear, Arizona, this 11th day of July, 2018.

President

ATTEST:

Vice President

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA)

) ss.

County of Maricopa)

I, the undersigned _____, being the duly appointed, qualified Secretary of the Industrial Development Authority of the City of Goodyear, Arizona, certify that the foregoing Resolution No. 2018 IDA-10 is a true, correct and accurate copy of Resolution No. 2018 IDA-10, passed and adopted at a meeting of the Board Directors of the Industrial Development Authority of the City of Goodyear, Arizona, held on July 11, 2018, at which a quorum was present and, by a ____vote, _____ voted in favor of said resolution.

Given under my hand and sealed this _____day of July, 2018.

Secretary