



City of Goodyear

Goodyear Municipal Court/
Council Chambers
14455 W. Van Buren St., Ste.
B101
(SE Corner of 145th Ave. &
Van Buren St.)
Goodyear, AZ 85338

Legislation Details (With Text)

File #:	16-5843	Version:	1	Name:	
Type:	Resolution	Status:		Passed	
File created:	5/5/2016	In control:		City Council Regular Meeting	
On agenda:	5/9/2016	Final action:		5/9/2016	
Title:	<p>RESOLUTION TO AMEND RESOLUTION NO. 16-1744 DUE TO SCRIVENER'S ERROR RECOMMENDATION: ADOPT RESOLUTION 16-1768 AMENDING RESOLUTION NO 16-1744, DATED MARCH 28, 2016, TO CORRECT A SCRIVENER'S ERROR; DELEGATING CERTAIN AUTHORITY TO THE FINANCE DIRECTOR AND OTHER OFFICERS OF THE CITY TO EFFECTUATE SUCH AMENDMENT; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY RESOLUTION NO. 16-1744, AS AMENDED; AND DECLARING AN EMERGENCY.</p> <p>PURPOSE: This request is to amend Resolution No. 16-1744, adopted and approved by Mayor and City Council on March 28, 2016 in connection with the authorization, issuance and sale of the city's Subordinate Lien Water and Sewer Revenue and Refunding Obligations, Series 2016. This resolution corrects a scrivener's error in Resolution No. 16-1744 to describe the prepayment and refinancing of two loan agreements between the city and the Water Infrastructure Finance Authority of Arizona ("WIFA"). The city's intent was always to prepay and refinance both loan agreements, and Resolution No. 16-1744 inadvertently only made reference to one of the loan agreements. (Chuck Odom, Interim Finance Director)</p>				

Sponsors:

Indexes:

Code sections:

Attachments: 1. Staff Report, 2. Resolution

Date	Ver.	Action By	Action	Result
5/9/2016	1	City Council Regular Meeting	APPROVED on the Consent Agenda	

RESOLUTION TO AMEND RESOLUTION NO. 16-1744 DUE TO SCRIVENER'S ERROR

RECOMMENDATION:

ADOPT RESOLUTION 16-1768 AMENDING RESOLUTION NO 16-1744, DATED MARCH 28, 2016, TO CORRECT A SCRIVENER'S ERROR; DELEGATING CERTAIN AUTHORITY TO THE FINANCE DIRECTOR AND OTHER OFFICERS OF THE CITY TO EFFECTUATE SUCH AMENDMENT; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY RESOLUTION NO. 16-1744, AS AMENDED; AND DECLARING AN EMERGENCY.

PURPOSE:

This request is to amend Resolution No. 16-1744, adopted and approved by Mayor and City Council on March 28, 2016 in connection with the authorization, issuance and sale of the city's Subordinate Lien Water and Sewer Revenue and Refunding Obligations, Series 2016. This resolution corrects a scrivener's error in Resolution No. 16-1744 to describe the prepayment and refinancing of two loan agreements between the city and the Water Infrastructure Finance Authority of Arizona ("WIFA"). The city's intent was always to prepay and refinance both loan agreements, and Resolution No. 16-1744 inadvertently only made reference to one of the loan agreements. (Chuck Odom, Interim Finance Director)