

City of Goodyear

Legislation Details (With Text)

File #:	CENTERRAC Version: 1 FD 16-517	Name:		
Туре:	Resolution	Status:	Passed	
File created:	8/29/2016	In control:	Community Facilities District	
On agenda:	On agenda: 9/12/2016		9/12/2016	
Title:	SALE OF DISTRICT GENERAL OBL RECOMMENDATION: 1. The Centerra Communi Directors (the "District Board") we connection with the proposed is (Bank Qualified) in an amount n a. Open public hearing b. Staff Presentation c. Receive public commend d. Close public hearing 2. ADOPT CENTERRACF TO THE ACQUISITION, CONST BENEFITING THE DISTRICT; DE CERTAIN IMPROVEMENTS AS IMPROVEMENTS; DETERMINING OBLIGATION PROJECT BOND FINANCE THE COSTS AND EX CHAPTER 4, ARTICLE 6, ARIZ 3. ADOPT CENTERRACF DISTRICT GENERAL OBLIGAT PRINCIPAL AMOUNT OF NOT REFUNDING BONDS, SERIES EXCEED \$3,500,000; DELEGAT RESPECT TO THE BONDS AN LEVY OF A TAX FOR THE PAY PLACEMENT AGENT AND A D AND CERTAIN DOCUMENTS A THEREOF; APPROVING THE S RATIFYING ALL ACTIONS TAK PURPOSE:	DELIGATION PELIGATION REFU ity Facilities Distri- will conduct a pub isuance of Distric- not to exceed \$50 nt D RES 16-057 A TRUCTION AND DECLARING ITS S DESCRIBED IN ING THAT NOT DS, SERIES 2016 XPENSES THER CONA REVISED \$ D RES 16-058 A TION PROJECT I TO EXCEED \$5 2016, IN AN AG TING THE AUTH ND THE BONDS I YMENT OF THE DEPOSITORY TR AND AUTHORIZI SALE OF THE BO (EN OR TO BE 1	CT FEASIBILITY REPORT AND ISSUANCE AND ROJECT BONDS, SERIES 2016 (BANK QUALIFIED) NDING BONDS, SERIES 2016 (BANK QUALIFIED) ict (City of Goodyear, Arizona) (the "District") Board of blic hearing for the Feasibility Report submitted in t General Obligation Project Bonds, Series 2016 0,000. PPROVING THE FEASIBILITY REPORT RELATING FINANCING OF CERTAIN IMPROVEMENTS INTENTION TO ACQUIRE AND/OR CONSTRUCT THE FEASIBILITY REPORT RELATING TO SUCH TO EXCEED \$500,000 DISTRICT GENERAL 5 (BANK QUALIFIED) WILL BE ISSUED TO EOF UNDER THE PROVISIONS OF TITLE 48, STATUTES, AND ALL AMENDMENTS THERETO. AUTHORIZING THE ISSUANCE AND SALE OF ITS BONDS, SERIES 2016, IN AN AGGREGATE 00,000 AND ITS DISTRICT GENERAL OBLIGATION GREGATE PRINCIPAL AMOUNT OF NOT TO HORITY TO APPROVE CERTAIN MATTERS WITH BEING REFUNDED; PROVIDING FOR THE ANNUAL BONDS; AUTHORIZING THE APPOINTMENT OF A RUSTEE; APPROVING THE FORM OF THE BONDS ING COMPLETION, EXECUTION AND DELIVERY ONDS TO THE PURCHASER THEREOF; AND TAKEN TO FURTHER THIS RESOLUTION.	

The District Board will conduct a public hearing to receive any comments relating to the issuance of District General Obligation Project Bonds, Series 2016 (Bank Qualified), the proceeds of which will be used to acquire certain public infrastructure within the District.

The District Board will consider CENTERRACFD RES 16-057 to approve the feasibility report.

The District Board will consider CENTERRACFD RES 16-058 which authorizes the issuance and sale of not to exceed \$500,000 principal amount of District General Obligation Project Bonds, Series 2016 (Bank Qualified), for the purpose of acquiring certain public infrastructure described in the feasibility report, and not to exceed \$3,500,000 principal amount of District General Obligation Refunding

Bonds, Series 2016 (Bank Qualified), for the purpose of decreasing the District's debt service under certain of its outstanding general obligation debt. Also, CENTERRACFD RES 16-058 approves, in substantially the forms presented, various documents relating to the issuance and administration of the project bonds and refunding bonds. (Doug Sandstrom, Finance Director)

Sponsors:

Indexes:

Code sections:

Attachments:1. Staff Report, 2. Resolution No. 16-057, 3. Resolution No. 16-058, 4. Feasibility Report, 5.
Depository Trust Agreement, 6. Placement Agent Agreement, 7. Purchase Contract

Date		Ver.	Action By	Action	Result
	9/12/2016	1	Community Facilities District	ADOPTED	Pass

CENTERRA COMMUNITY FACILITIES DISTRICT FEASIBILITY REPORT AND ISSUANCE AND SALE OF DISTRICT GENERAL OBLIGATION PROJECT BONDS, SERIES 2016 (BANK QUALIFIED) AND DISTRICT GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016 (BANK QUALIFIED) DECOMMENDATION

- **RECOMMENDATION:**
- The Centerra Community Facilities District (City of Goodyear, Arizona) (the "District") Board of Directors (the "District Board") will conduct a public hearing for the Feasibility Report submitted in connection with the proposed issuance of District General Obligation Project Bonds, Series 2016 (Bank Qualified) in an amount not to exceed \$500,000.
 - a. Open public hearing
 - b. Staff Presentation
 - c. Receive public comment
 - d. Close public hearing
- 2. ADOPT CENTERRACFD RES 16-057 APPROVING THE FEASIBILITY REPORT RELATING TO THE ACQUISITION, CONSTRUCTION AND FINANCING OF CERTAIN IMPROVEMENTS BENEFITING THE DISTRICT; DECLARING ITS INTENTION TO ACQUIRE AND/OR CONSTRUCT CERTAIN IMPROVEMENTS AS DESCRIBED IN THE FEASIBILITY REPORT RELATING TO SUCH IMPROVEMENTS; DETERMINING THAT NOT TO EXCEED \$500,000 DISTRICT GENERAL OBLIGATION PROJECT BONDS, SERIES 2016 (BANK QUALIFIED) WILL BE ISSUED TO FINANCE THE COSTS AND EXPENSES THEREOF UNDER THE PROVISIONS OF TITLE 48, CHAPTER 4, ARTICLE 6, ARIZONA REVISED STATUTES, AND ALL AMENDMENTS THERETO.
- 3. ADOPT CENTERRACFD RES 16-058 AUTHORIZING THE ISSUANCE AND SALE OF ITS DISTRICT GENERAL OBLIGATION PROJECT BONDS, SERIES 2016, IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$500,000 AND ITS DISTRICT GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016, IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$3,500,000; DELEGATING THE AUTHORITY TO APPROVE CERTAIN MATTERS WITH RESPECT TO THE BONDS AND THE BONDS BEING REFUNDED; PROVIDING FOR THE ANNUAL LEVY OF A TAX FOR THE PAYMENT OF THE BONDS; AUTHORIZING THE APPOINTMENT OF A PLACEMENT AGENT AND A DEPOSITORY TRUSTEE; APPROVING THE FORM OF THE BONDS AND CERTAIN DOCUMENTS AND AUTHORIZING COMPLETION, EXECUTION AND DELIVERY THEREOF; APPROVING THE SALE OF THE BONDS TO THE PURCHASER THEREOF; AND RATIFYING ALL ACTIONS TAKEN OR TO BE TAKEN TO FURTHER THIS RESOLUTION.

PURPOSE:

The District Board will conduct a public hearing to receive any comments relating to the issuance of District General Obligation Project Bonds, Series 2016 (Bank Qualified), the proceeds of which will be used to acquire certain public infrastructure within the District.

The District Board will consider CENTERRACFD RES 16-057 to approve the feasibility report.

The District Board will consider CENTERRACFD RES 16-058 which authorizes the issuance and sale of not to exceed \$500,000 principal amount of District General Obligation Project Bonds, Series 2016 (Bank Qualified), for the purpose of acquiring certain public infrastructure described in the feasibility report, and not to exceed \$3,500,000 principal amount of District General Obligation Refunding Bonds, Series 2016 (Bank Qualified), for the purpose of decreasing the District's debt service under certain of its outstanding general obligation debt. Also, CENTERRACFD RES 16-058 approves, in substantially the forms presented, various documents relating to the issuance and administration of the project bonds and refunding bonds. (Doug Sandstrom, Finance Director)