



# City of Goodyear

## Legislation Text

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

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File #: PVCFD#3 16-516, Version: 1

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### **PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3 ISSUANCE AND SALE OF DISTRICT GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016**

#### **RECOMMENDATION:**

ADOPT RESOLUTION PVCFD#3 RES 16-049 AUTHORIZING THE ISSUANCE AND SALE OF ITS DISTRICT GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$7,500,000; 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 REGISTRAR, TRANSFER AGENT AND PAYING AGENT, A DEPOSITORY TRUSTEE AND A DISSEMINATION AGENT; APPROVING THE FORM OF THE BONDS AND CERTAIN DOCUMENTS AND AUTHORIZING COMPLETION, EXECUTION AND DELIVERY THEREOF; DELEGATING THE AUTHORITY TO APPROVE AND DEEM FINAL A FORM OF OFFICIAL STATEMENT; APPROVING THE SALE OF THE BONDS TO THE PURCHASER THEREOF; AND RATIFYING ALL ACTIONS TAKEN OR TO BE TAKEN TO FURTHER THE RESOLUTION.

#### **PURPOSE:**

District Board will consider PVCFD#3 RES 16-049 which authorizes the issuance and sale of not to exceed \$7,500,000 principal amount of District General Obligation Refunding Bonds, Series 2016, for Palm Valley Community Facilities District No. 3, for the purpose of decreasing the District's debt service under its outstanding general obligation debt. Also, PVCFD#3 RES 16-049 approves, in substantially the forms presented, various documents relating to the issuance and administration of the refunding bonds after issuance. (Doug Sandstrom, Finance Director)