



# 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 #: CORTINACFD 17-519, Version: 1

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### **AUTHORIZING THE ISSUANCE AND SALE OF CORTINA COMMUNITY FACILITIES DISTRICT GENERAL OBLIGATION REFUNDING BONDS, SERIES 2017**

#### **RECOMMENDATION:**

ADOPT RESOLUTION CORTINACFD RES 17-052 AUTHORIZING THE ISSUANCE AND SALE OF ITS DISTRICT GENERAL OBLIGATION REFUNDING BONDS, SERIES 2017, IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$2,200,000; DELEGATING THE AUTHORITY TO APPROVE CERTAIN MATTERS WITH RESPECT TO THE BONDS BEING REFUNDED; PROVIDING FOR THE ANNUAL LEVY OF A TAX FOR THE PAYMENT OF THE BONDS; 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:**

District Board will consider CORTINACFD RES 17-052, which authorizes the issuance and sale of not to exceed \$2,200,000 principal amount of District General Obligation Refunding Bonds, Series 2017, for Cortina Community Facilities District, for the purpose of decreasing the District's debt service under its outstanding general obligation debt. Also, CORTINACFD RES 17-052 approves, in substantially the forms presented, documents relating to the issuance and administration of the refunding bonds. (Doug Sandstrom, District Treasurer)