



City of Maricopa

Legislation Text

File #: RES 23-32, **Version:** 1

A Resolution of the Mayor and City Council of the City of Maricopa, Pinal County, Arizona, supplementing Resolution No. 23-22 to approve the issuance of general obligation refunding bonds by the City in one or more series; authorizing the issuance of all or any portion of the bonds on a taxable basis; otherwise confirming and ratifying Resolution No. 23-22; and authorizing and ratifying all other actions taken or to be taken necessary to consummate the transactions contemplated by Resolution No. 23-22, as supplemented by this resolution.

Discussion and Action.

The City of Maricopa, Arizona (the “City”) previously issued its General Obligation Bonds (Projects of 2008), Series B (2013) (the “Prior Bonds”); and the Mayor and Council of the City have determined that it is in the City’s financial interest and expedient to sell its General Obligation Refunding Bonds, Series 2023, in one or more series (the “Refunding Bonds”), to refund the outstanding Prior Bonds (the “Bonds Being Refunded”) and pay the costs of issuance of the Refunding Bonds.

This resolution is supplemental to Resolution No. 23-22 which was unanimously approved by the Mayor and Council on April 18, 2023, to approve the issuance of general obligation refunding bonds by the City in one or more series; authorizing the issuance of all or any portion of the bonds on a taxable basis.

This item will be presented by Matt Kozlowski, Deputy City Manager/CFO.

Staff recommends that the Mayor and City Council approve the Resolution, authorizing the issuance of all or any portion of the City of Maricopa's General Obligation Refunding Bonds Series 2023 on a taxable basis.