



City of Maricopa

Legislation Details (With Text)

File #:	RES 20-13	Version:	1	Name:	SALE AND ISSUANCE OF REFUNDING BONDS SERIES 2020
Type:	Resolution	Status:	Passed		
File created:	4/29/2020	In control:	City Council Regular Meeting		
On agenda:	5/5/2020	Final action:	5/5/2020		
Title:	Resolution of the Mayor and City Council of the City of Maricopa, authorizing and providing for the sale and issuance of City of Maricopa, general obligation refunding bonds, series 2020; delegating the authority to approve certain matters with respect to the refunding bonds and the bonds being refunded; authorizing the selection of a bond registrar and paying agent; approving the form of the refunding bonds, a bond registrar and paying agent agreement, a continuing disclosure undertaking, a purchase agreement, a preliminary official statement and an official statement, and authorizing completion, execution and delivery thereof; delegating the authority to approve and deem final a form of official statement; and ratifying all actions taken and to be taken with respect to the refunding bonds in furtherance of this resolution. Discussion and Action.				
Sponsors:	Jennifer Brown, Rick Horst				
Indexes:	Fiscal Policies and Management				
Code sections:					
Attachments:	1. Resolution, 2. City of Maricopa 2020 - Bond Registrar and Paying Agent Agreement.pdf, 3. Maricopa 2020 - RL Resolution - V4 vs V3, 4. Maricopa 2020 - RL POS - V6 vs V5, 5. Maricopa GO Ref 2020 - Bond Purchase Agreement, 6. City of Maricopa 2020 – Preliminary Official Statement				

Date	Ver.	Action By	Action	Result
5/5/2020	1	City Council Regular Meeting	Approved	Pass

Resolution of the Mayor and City Council of the City of Maricopa, authorizing and providing for the sale and issuance of City of Maricopa, general obligation refunding bonds, series 2020; delegating the authority to approve certain matters with respect to the refunding bonds and the bonds being refunded; authorizing the selection of a bond registrar and paying agent; approving the form of the refunding bonds, a bond registrar and paying agent agreement, a continuing disclosure undertaking, a purchase agreement, a preliminary official statement and an official statement, and authorizing completion, execution and delivery thereof; delegating the authority to approve and deem final a form of official statement; and ratifying all actions taken and to be taken with respect to the refunding bonds in furtherance of this resolution. Discussion and Action.

The City of Maricopa, Arizona (the “City”) previously issued its General Obligation Bonds (Projects of 2008), Series A (2010) (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 2020, 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;

The Bonds are being issued to provide funds for the purposes of (i) refunding the City’s outstanding General Obligation Bonds (Projects of 2008) Series A (2010) (the “Bonds Being Refunded”); and (ii) paying costs relating to the issuance of the Bonds. .

Staff recommends that the Mayor and City Council approve the Resolution, authorizing the sale and issuance of the City of Maricopa’s general obligation refunding bonds series 2020.