



Resolution

OFFICE OF THE
MAYOR
CITY OF SAN LUIS

NO. 784

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF SAN LUIS, ARIZONA, AUTHORIZING AN APPLICATION TO THE GREATER ARIZONA DEVELOPMENT AUTHORITY FOR FINANCIAL ASSISTANCE PURSUANT TO TITLE 41, CHAPTER 10, ARTICLE 8, ARIZONA REVISED STATUTES.

WHEREAS, in Chapter 208 of the Laws of 1997 (“the Act”), the Arizona Legislature established the Greater Arizona Development Authority (“GADA”) and authorized GADA, among other things to provide financial assistance to political subdivisions, special districts and Indian tribes to finance or refinance infrastructure projects;

WHEREAS, ARS 41-1554.06 defines financial assistance as including “loans as provided in this section and credit enhancements purchased for a political subdivision’s, special district or Indian tribe’s bonds or other forms of indebtedness”;

WHEREAS, ARS 41-1554(6) defines “infrastructure” as “any facility located in this state for public use owned by a political subdivision, special district or Indian tribe that retains ultimate responsibility for its operation and maintenance”;

WHEREAS, applicants for financial assistance must file applications in accordance with the requirements of the Act and of the rules promulgated by GADA;

WHEREAS, the City of San Luis has determined that it will file an application with GADA for financial assistance for its capital projects pertaining to its Municipal Complex; and

WHEREAS, ARS 41-1554.04(G) (4) requires that applications for financial assistance “include a resolution from the governing body of the political subdivision, special district or Indian tribe that the project is in the best interests of the residents”; and A.A.C. R20-8-202(D)(3)(b) and (c) requires in addition that the resolution state “the commitment of local funds, if applicable”; and ...if a political subdivision, then confirmation of the pledge of the state-shared revenues”;

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and City Council of the City of San Luis, Arizona as follows:

Section 1: That the City of San Luis infrastructure project described above is in the best interests of the residents of San Luis, Arizona.

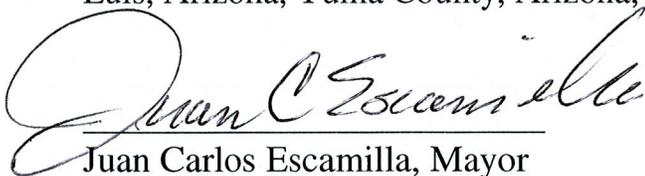
Section 2: That \$14,000,000.00 from the City of San Luis has been previously committed to the project.

Section 3: That the San Luis City Council hereby acknowledges and confirms its irrevocable pledge of state shared revenues for the life of the loan and for repayment of the loan in the event of default, as defined and provided in A.R.S. Title 41, Chapter 10, Article 8.

Section 4: That the City Administrator is authorized to file the above-described application for financial assistance with GADA.

Section 5: Whereas, the immediate operation of the provisions of this Resolution is necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, and this Resolution shall be in full force and effect from and after its passage by the City of San Luis.

PASSED AND ADOPTED by the Mayor and City Council of the City of San Luis, Arizona, Yuma County, Arizona, this 28th day of May, 2008.



Juan Carlos Escamilla, Mayor

ATTEST:



Sonia Cuello, City Clerk

APPROVED AS TO FORM:



Glenn Gimbut, City Attorney