



BOARD OF SUPERVISORS AGENDA ITEM SUMMARY

Requested Board Meeting Date: June 18, 2013

ITEM SUMMARY, JUSTIFICATION &/or SPECIAL CONSIDERATIONS:

Hayhook Ranch Improvement District was established on November 18, 2003 by Pima County Resolution 2003-272, for the purpose of acquiring the rights-of-way and constructing and maintaining a dirt road to provide legal access to properties within the District. The District's bonds and obligations have been paid. Amendment No. 1 to the Intergovernmental Agreement between Hayhook Ranch Improvement District and Pima County provides for the funding of the maintenance of the District's improvements by an annual tax levy.

The Board's adoption of Resolution No. 13, would authorize the disposition of the District bond fund, which includes the transfer of the remainder of the District's accumulated funds to the County General Fund pursuant to ARS §48-958.

Staff is requesting that the Board also authorize the Operating Transfer of the remaining balance, approximately \$24,500, and any additional interest accrued on these funds to the General Fund pursuant to ARS §48-958.

STAFF RECOMMENDATION(S):

Staff recommends that the Board of Supervisors, sitting as the Board of Directors of the Hayhook Ranch Improvement District, pass and adopt the District's Resolution No. 13, authorizing the disposition of the District bond fund pursuant to ARS §48-958.

PIMA COUNTY COST: 0 and/or REVENUE TO PIMA COUNTY:\$

FUNDING SOURCE(S)

Advertised Public Hearing:

☐

YES

☒

NO

Board of Supervisors District:

1 ☐

2 ☐

3 ☒

4 ☐

5 ☐

All ☐

IMPACT:

IF APPROVED: The Board of Directors of the Hayhook Ranch Improvement District, would pass and adopt the District's Resolution No. 13, authorizing the disposition of the District bond fund pursuant to ARS §48-958.

IF DENIED:

The County would not be able to transfer the District's bond fund pursuant to ARS §48-958.

DEPARTMENT NAME: Finance and Risk Management Department

DEPARTMENT DIRECTOR'S SIGNATURE

Tom Burke by [Signature]

CONTACT PERSON: Naomi Romano TELEPHONE NO.: 724-8908

RESOLUTION NO. 13

RESOLUTION OF THE HAYHOOK RANCH IMPROVEMENT DISTRICT, PIMA COUNTY, ARIZONA, (THE "DISTRICT") ORDERING AND AUTHORIZING THE DISPOSITION OF THE DISTRICT BOND FUND, PURSUANT TO A.R.S. §48-958.

WHEREAS, the District was established on November 18, 2003, by Pima County Resolution 2003-272, for the purpose of acquiring rights-of-way; and laying-out and constructing a new, 5.25 mile, two-lane, rural, unpaved roadway, known as Hayhook Ranch Road, with graded shoulders and drainage improvements, from Ajo Highway to Dills Best Road;

WHEREAS, the District's establishment resolution, Resolution 2003-272, was recorded in the Pima County Recorder's Office, in Docket 12181, at Page 583; and

WHEREAS, the District's bonds and obligations have been paid.

NOW, THEREFORE, be it resolved by the Board of Directors of Hayhook Ranch Improvement District of Pima County, Arizona, that the remainder of the District's accumulated funds in the Special Revenue Fund be transferred to the County General Fund.

PASSED, APPROVED AND ADOPTED by the Board of Directors of the Hayhook Ranch Improvement District, of Pima County, Arizona, this _____.

Chair, Board of Directors

ATTEST:

Clerk

APPROVED AS TO FORM:

TOBIN ROSEN

Deputy County Attorney

for Marc Nishitsky