



BOARD OF SUPERVISORS AGENDA ITEM SUMMARY

Requested Board Meeting Date: June 18, 2013

ITEM SUMMARY, JUSTIFICATION &/or SPECIAL CONSIDERATIONS:

La Cholla Boulevard Improvement District was established on August 7, 2001, by Pima County Resolution 2001-191, for the purpose of constructing road widening improvements along La Cholla Boulevard from Ina Road north to Magee Road. The District's bonds and obligations have been paid, and the operation and maintenance of the District's improvements have been taken over by Pima County.

The Board's adoption of Resolution No. 7, 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, and dissolution of the District pursuant to ARS §§48-958 and 48-959.

Staff is requesting that the Board also authorize the Operating Transfer of the remaining balance, approximately \$43,743.00, 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 La Cholla Boulevard Improvement District, pass and adopt the District's Resolution No. 7, authorizing the disposition of the District bond fund and dissolution of the District pursuant to ARS §§48-958 and 48-959.

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 La Cholla Boulevard Improvement District, would pass and adopt the District's Resolution No. 7, authorizing the disposition of the District bond fund and dissolution of the District pursuant to ARS §§48-958 and 48-959.

IF DENIED:

The County would not be able to dissolve the District pursuant to ARS §§48-958 and 48-959.

DEPARTMENT NAME: Finance and Risk Management Department

DEPARTMENT DIRECTOR'S SIGNATURE

Jonny Burke 5-28-13

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

RESOLUTION NO. 7

RESOLUTION OF THE LA CHOLLA BOULEVARD IMPROVEMENT DISTRICT, PIMA COUNTY, ARIZONA, (THE "DISTRICT") ORDERING AND AUTHORIZING THE DISPOSITION OF THE DISTRICT BOND FUND AND DISSOLUTION OF THE DISTRICT, PURSUANT TO A.R.S. §§48-958 AND 959.

WHEREAS, the District was established on August 7, 2001, by Pima County Resolution 2001-191, for the purpose of constructing road widening improvements along La Cholla Boulevard from Ina Road north to Magee Road;

WHEREAS, the District's establishment resolution, Resolution 2001-191, was recorded in the Pima County Recorder's Office, in Docket 11614, at Page 2577; and

WHEREAS, the District's bonds and obligations have been paid, and the operation and maintenance of the District's improvements have been taken over by Pima County.

NOW, THEREFORE, be it resolved by the Board of Directors of the La Cholla Boulevard Improvement District of Pima County, Arizona, that:

Section 1. The District be dissolved and the remainder of the District's accumulated funds be transferred to the County General Fund.

Section 2. A copy of this dissolution resolution be recorded in the Office of the Pima County Recorder.

Section 3. A copy of this recorded resolution be sent to the Pima County Assessor and the Arizona Department of Revenue.

PASSED, APPROVED AND ADOPTED by the Board of Directors of the La Cholla Boulevard Improvement District, of Pima County, Arizona, this _____.

Chair, Board of Directors

ATTEST:

Clerk

APPROVED AS TO FORM:

TOBIN ROSEN

Deputy County Attorney *for Marc Nadel, Esq.*