

CITY OF PHOENIX

RESOLUTION NO. 973

A RESOLUTION DIRECTING THE CITY OF PHOENIX FINANCE DIRECTOR TO RELEASE BOND PROCEEDS TO THE PHOENIX URBAN RENEWAL AGENCY.

WHEREAS, the City of Phoenix adopted a resolution on August 3rd, 2015, authorizing the issuance and negotiated sale of full faith and credit obligations; and

WHEREAS, the City of Phoenix entered into an intergovernmental agreement with the Phoenix Urban Renewal Agency (the Agency) on September 21st, 2015, establishing the use and subsequent debt service payments through tax increment revenues; and

WHEREAS, the proceeds from the sale of full faith and credit obligations have previously been transferred to the Agency; and

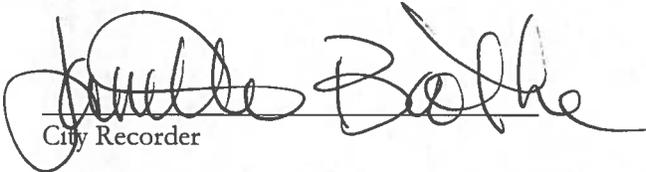
NOW, THEREFORE, BE IT RESOLVED that the City of Phoenix hereby directs the City Finance Director to transfer \$50,000 in bond proceeds to the Agency upon approval of this resolution.

APPROVED by the City of Phoenix this 7th day of November, 2016.



Mayor

Attest:



City Recorder