

**SCOTTSDALE MOUNTAIN COMMUNITY FACILITIES DISTRICT
OF SCOTTSDALE, ARIZONA**

RESOLUTION NO. 74

A RESOLUTION OF THE DISTRICT BOARD OF THE
SCOTTSDALE MOUNTAIN COMMUNITY FACILITIES DISTRICT
OF SCOTTSDALE, ARIZONA DISSOLVING THE DISTRICT

WHEREAS, pursuant to Title 48, Chapter 4, Article 6, Arizona Revised Statutes (the “CFD Act”) and a petition of all the then-landowners, the City Council of the City of Scottsdale, Arizona (the “City”), adopted Resolution No. 3725 on January 5, 1993, which formed the Scottsdale Mountain Community Facilities District of Scottsdale, Arizona (the “District”), a municipal corporation and political subdivision separate and apart from the City; and

WHEREAS, in accordance with the CFD Act, a Notice of Formation of the District was recorded with the Maricopa County Recorder on May 28, 1993, at Document No. 19930336494; and

WHEREAS, subsequent to its formation, the District issued various series of its general obligation bonds to finance and refinance the acquisition of public infrastructure and public infrastructure purposes principally benefitting the land within the boundaries of the District in accordance with the CFD Act, and all of such public infrastructure and public infrastructure purposes were conveyed to the City including land that was dedicated to the City and included as part of the McDowell Sonoran Preserve; and

WHEREAS, the Board of Directors of the District (the “District Board”) hereby finds and determines that the District has no property that has not otherwise been previously conveyed to the City; and

WHEREAS, all of the District’s outstanding bonds were fully paid on or prior to July 16, 2018 (with the final payment administratively facilitated in June 2018), and the District Board hereby finds and determines that the District has no other known obligations; and

WHEREAS, the only activity of the District since June 2018 has been the payment of administrative costs, the original purposes of the District have been fulfilled, and there are no plans for the District to issue additional bonds; and

WHEREAS, the CFD Act provides (1) that the District may be dissolved by a resolution of the District Board if all of the property owned by the District has been conveyed to the City and the City has assumed all of the obligations of the District, and (2) that the District Board shall dissolve the District if the City Council has consented to comply with such conditions and determines the District has been inactive for at least five consecutive years and has no future purpose; and

WHEREAS, the City Council adopted Resolution No. 12835 on June 13, 2023, pursuant to which the City (1) accepted the conveyance to the City of all property owned by the District, if any, (2) assumed, to the extent not otherwise prohibited by applicable law, all of the obligations of the District upon the date of adoption of such resolution, and (3) determined that the District has been inactive for at least five consecutive years and has no future purpose; and

WHEREAS, the District Board now desires to dissolve the District in accordance with the CFD Act;

NOW, THEREFORE, BE IT RESOLVED by the District Board of the Scottsdale Mountain Community Facilities District of Scottsdale, Arizona as follows:

1. *Conveyance of Property and Assignment of Obligations.* All of the property owned by the District, if any, is hereby conveyed to the City. All of the obligations of the District, if any, are hereby assigned to the City. The District Manager and District Treasurer are hereby authorized to take all steps necessary to provide for any such conveyance and assignment, including the execution and delivery of any documents necessary to accomplish such conveyance and assignment.

2. *Dissolution of the District.* The District is hereby dissolved for all purposes of the CFD Act. The District Clerk, or his designee, shall record this Resolution in the office of the Maricopa County Recorder pursuant to the CFD Act.

3. *Severability.* If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any remaining provisions of this Resolution. All resolutions or parts thereof inconsistent herewith are hereby waived to the extent only of such inconsistency.

4. *Effective Date.* This Resolution is effective immediately.

PASSED by the District Board of the Scottsdale Mountain Community Facilities District of Scottsdale, Arizona this 13th day of June, 2023.



Chairman, District Board
Scottsdale Mountain Community Facilities
District of Scottsdale, Arizona

ATTEST:

for Cathleen Butteweg, Deputy
Ben Lane, District Clerk
Scottsdale Mountain Community Facilities
District of Scottsdale, Arizona

APPROVED AS TO FORM:

Zachary D. Sakas
Zachary D. Sakas, Special District Counsel
Greenberg Traurig, LLP