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CAPTION HEADING: Resolution #52-97

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Res #52-97

Resolution approving the financial transactions of the PORTER MOUNTAIN DOMESTIC WATER IMPROVEMENT DISTRICT; ratifying the Superintendent of Streets to certify the Assessment Roll and endorse the construction contracts, and authorizing the Treasurer of Navajo County to serve as Treasurer of the Porter Mountain Domestic Water Improvement District and to receive the prepayments of assessment in a timely manner.

RESOLUTION NO. 52-97

**BOARD OF SUPERVISORS
NAVAJO COUNTY, ARIZONA**

A RESOLUTION APPROVING THE FINANCIAL TRANSACTIONS OF THE PORTER MOUNTAIN DOMESTIC WATER IMPROVEMENT DISTRICT; RATIFYING THE SUPERINTENDENT OF STREETS RECORDING OF ASSESSMENT; AUTHORIZING THE SUPERINTENDENT OF STREETS TO CERTIFY THE ASSESSMENT ROLL AND ENDORSE THE CONSTRUCTION CONTRACTS AND AUTHORIZING THE TREASURER OF NAVAJO COUNTY SERVE AS TREASURER OF THE PORTER MOUNTAIN DOMESTIC WATER IMPROVEMENT DISTRICT AND TO RECEIVE THE PREPAYMENTS OF ASSESSMENT IN A TIMELY MANNER.

WHEREAS, A.R.S. Section 48-1015 provides that the Board of Supervisors shall review and have veto authority over all financial transactions of the Board of Directors of a domestic water improvement district;

WHEREAS, the Porter Mountain Domestic Water Improvement District (the "District") does intend to assess property owners to pay for the costs of improving the Water System; and

WHEREAS, the District has initiated proceedings under A.R.S. Title 48, Chapter 6, Article 1 for the improvement to the Water System to serve the District through the construction of a new well and installation of new water lines; and

WHEREAS, the Board of Directors of the Porter Mountain Domestic Water Improvement District (the "Board") requested the Navajo County Superintendent of Streets to execute an Advertisement for Proposals which was posted and published as required by law; and

WHEREAS, the Board tentatively awarded the contract for the Construction of the Well to Campbell Drilling company and for the water lines to McCauley Construction and Mechanical, Inc.

WHEREAS, the Board has caused to be published the Notice of Award of contract and no objection nor claims of irregularity have been filed with the Clerk of the Board; and

WHEREAS, the District has levied assessments and will hold a hearing on the assessments on June 7, 1997; and

WHEREAS, A.R.S. Title 48, Chapter 6 requires the Treasurer of the County in which the domestic water improvement district is located to act as Treasurer for the domestic water improvement district upon the sale of bonds; and

THEREFORE BE IT RESOLVED THAT:

1. The Board of Supervisors approves the financial transactions of the District in the hiring of an attorney, an engineer, and contractors; and authorizes the District to issue not more than \$250,000 in bonds, and to assess the property owners an amount sufficient to retire such bonds in accordance with their terms.
2. The Treasurer of Navajo County is authorized to act as Treasurer for the Porter Mountain Domestic Water Improvement District in the timely collection of assessment payments, in the disbursement of bond proceeds, and in the payment of principal and interest on the bonds issued by the District.
3. The Superintendent of Streets is authorized to endorse the construction contracts and to execute and certify the assessment roll.
4. The actions of the Superintendent of Streets in recording of the Assessment are ratified and approved.

APPROVED AND ADOPTED this 12th day of May, 1997.

BOARD OF SUPERVISORS,
NAVAJO COUNTY, ARIZONA

By: Jesse Thompson
Chairman
Board of Supervisors

ATTEST:

Judy Jones
Clerk

APPROVED AS TO FORM:

[Signature]
Attorney for the District

PORTER/BOS-APPROVALOFFINANCIALTRANSACTION