

ORDINANCE NO. 1568

AN ORDINANCE OF THE MAYOR AND CITY COUNCIL OF THE CITY OF APACHE JUNCTION, ARIZONA, AMENDING THE APACHE JUNCTION CITY CODE, VOLUME I, CHAPTER 2: MAYOR, COUNCIL, AND APPOINTED BOARDS AND COMMISSIONS, ARTICLE 2-21: BOARD OF ADJUSTMENT AND APPEALS/MUNICIPAL PROPERTY CORPORATION/PUBLIC SAFETY PERSONNEL RETIREMENT BOARD, BY REPEALING § 2-21-2 MUNICIPAL PROPERTY CORPORATION IN ITS ENTIRETY; AUTHORIZING STAFF TO TAKE ALL MPC ADMINISTRATIVE DISSOLUTION STEPS; REPEALING ANY CONFLICTING PROVISIONS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR PENALTIES.

WHEREAS, on July 17, 1990, the city council passed and adopted Resolution No. 90-16, creating the City of Apache Junction Municipal Property Corporation ("MPC") to allow the city to seek bonds for capital improvement projects; and

WHEREAS, the city utilized the MPC to fund multiple capital improvement projects over the years; and

WHEREAS, the city has since paid off all financial obligations related to issued MPC bonds; and

WHEREAS, the federal tax-exempt bond financing law has been deregulated which now makes the use of MPC bonding superfluous; and

WHEREAS, on September 16, 2025, the mayor and city council, after a briefing from bond counsel Zach Sakas, instructed staff to dissolve the MPC and repeal the authorizing MPC city code provisions.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF APACHE JUNCTION, ARIZONA, AS FOLLOWS:

SECTION I IN GENERAL

That the following Apache Junction City Code, Volume I, Chapter 2, Article 2-21 provisions, be amended as follows:

- 1) In the title and index of Chapter 2, Article 2-21, remove reference to Municipal Property Corporation in its entirety.
- 2) Repeal § 2-21-2 Municipal Property Corporation in its entirety.
- 3) Reassign current § 2-21-3 Public Safety Retirement Board as § 2-21-2.

SECTION II ADMINISTRATIVE STAFF AUTHORIZATION TO DISSOLVE MPC

Staff is authorized to take all administrative steps necessary to dissolve the MPC.

SECTION III REPEALING ANY CONFLICTING PROVISIONS

All other ordinances and parts of ordinances in conflict with the provisions of this ordinance or in conflict with any part of the code adopted herein by reference are also hereby repealed.

SECTION IV PROVIDING FOR SEVERABILITY

If any section, subsection, sentence, phrase, clause or portion of this ordinance or any part of the code adopted herein by reference is, for any reason, held to be invalid or unconstitutional by the decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions thereof.

SECTION V PROVIDING FOR PENALTIES

Any violation of any of the provisions adopted herein shall be punishable as a class 1 misdemeanor consistent with Apache Junction City Code, Chapter 1: General, Article 1-1: General, § 1-1-11 Penalty.

PASSED AND ADOPTED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF
APACHE JUNCTION, ARIZONA, THIS _____ DAY OF _____
_____, 20____.

SIGNED AND ATTESTED TO THIS _____ DAY OF _____
_____, 20____.

WALTER "CHIP" WILSON
Mayor

ATTEST:

EVIE MCKINNEY
City Clerk

APPROVED AS TO FORM:

RICHARD J. STERN
City Attorney