

RESOLUTION NO. 2026-12

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE TOWN OF FOUNTAIN HILLS, MARICOPA COUNTY, ARIZONA, DETERMINING THAT EAGLE MOUNTAIN COMMUNITY FACILITIES DISTRICT, MARICOPA COUNTY, ARIZONA HAS BEEN INACTIVE FOR AT LEAST FIVE YEARS AND HAS NO FUTURE PURPOSE; ACCEPTING THE CONVEYANCE OF ALL PROPERTY OWNED BY THE DISTRICT, IF ANY; ASSUMING, TO THE EXTENT NOT OTHERWISE PROHIBITED BY LAW, ALL OF THE OBLIGATIONS OF THE DISTRICT; AND APPROVING ACTIONS HERETOFORE OR HEREAFTER TAKEN TO DISSOLVE THE DISTRICT.

WHEREAS, pursuant to Title 48, Chapter 4, Article 6, Arizona Revised Statutes (the “CFD Act”), the Mayor and Council of the Town of Fountain Hills, Arizona (the “Town Council”), adopted Resolution No. 1995-04 on February 16, 1995, which formed the Eagle Mountain Community Facilities District (the “District”), a municipal corporation and political subdivision separate and apart from the Town of Fountain Hills, Arizona (the “Town”); and

WHEREAS, subsequent to its formation, the District issued multiple 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 Town including land that was dedicated to the Town; and

WHEREAS, the CFD Act provides (1) that the District may be dissolved by a resolution of the Board of Directors of the District (the “District Board”) if all of the property of the District has been conveyed to the Town and the Town has assumed all of the obligations of the District, and (2) that the District Board shall dissolve the District if the Town Council consents 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 District Board, by Resolution EMCFD 2026-01 adopted on the date hereof, finds and determines there is no property of the District that has not already been conveyed to the Town, and that any obligations of the District have been determined; and

WHEREAS, the Town Council hereby determines the District has been inactive for at least five consecutive years and has no future purpose;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE TOWN OF FOUNTAIN HILLS, ARIZONA, as follows:

SECTION 1. All property of the District, if any, conveyed by the District to the Town is hereby accepted.

SECTION 2. To the extent not otherwise prohibited by applicable law from doing so, all of the obligations of the District are assumed by the Town upon the date of adoption of this Resolution.

SECTION 3. All actions heretofore and hereafter taken by the officers of the Town in connection with the dissolution of the District are hereby approved. The appropriate officers of the Town are hereby authorized to execute all documents, instruments and certificates in connection with the dissolution of the District.

SECTION 4. 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.

PASSED AND ADOPTED by the Mayor and Council of the Town of Fountain Hills, Arizona, this 2nd day of June, 2026.

FOR THE TOWN OF FOUNTAIN HILLS: ATTESTED TO:

Mayor

Town Clerk

REVIEWED BY:

APPROVED AS TO FORM:

Town Manager

Town Attorney