



◆ 827 North Main ◆ Cottonwood, Arizona ◆ 86326
Phone: 928-634-5526

MEDIA RELEASE

Cottonwood Arizona (July 10, 2013) – The City of Cottonwood is pleased to announce that it has paid off several debt issues on June 30, 2013. These four debt instruments were issued over that last couple of decades and totaled nearly \$5.2M. Listed below are those bonds that were paid which paid for the Public Safety Building, Railroad Wash Project and Library Projects.

Greater Arizona Development Authority Loans:

| | |
|-----------------------------|-----------------------------|
| Public Safety Building 2001 | original amount \$2,500,000 |
| Railroad Wash Project 2000 | original amount \$895,000 |

General Obligation Bonds:

| | |
|-------------------------|---------------------------|
| Library GO Bond 1993 | original amount \$900,000 |
| Library FmHA Bond, 1995 | original amount \$900,000 |

This debt was paid off on June 30 ,2013

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