

RESOLUTION NO. 3847 NEW SERIES

A RESOLUTION OF THE COUNCIL OF THE CITY OF GLENDALE, MARICOPA COUNTY, ARIZONA, ORDERING THE SALE OF NOT TO EXCEED \$12,000,000 PRINCIPAL AMOUNT OF CITY OF GLENDALE, ARIZONA GENERAL OBLIGATION BONDS, SERIES JUNE 1, 2005; AUTHORIZING CERTAIN OTHER DOCUMENTS AND THE TAKING OF CERTAIN OTHER ACTIONS IN CONNECTION WITH THE ORDER OF SALE; AND DECLARING AN EMERGENCY.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GLENDALE AS FOLLOWS:

Section 1. The City of Glendale, General Obligation Bonds, Series June 1, 2005 (the "*Bonds*"), in a principal amount not to exceed \$12,000,000 are hereby ordered to be sold in accordance with the Order and Notice of Bond Sale (the "*Order and Notice*") substantially in the form attached hereto as Exhibit A. The Acting Finance Director of the City of Glendale, Arizona (the "*City*") is authorized to make such changes in the Order and Notice, including, without limitation, changes in the principal amount to be borrowed and the maturity schedule and redemption provisions, as he deems appropriate.

Section 2. The Clerk of the City is hereby authorized and directed to execute the Order and Notice and cause the Order and Notice to be published once a week for two successive weeks prior to the date set to receive bids, in the *Glendale Star*.

The Clerk of the City is hereby further authorized and directed to cause a Notice Inviting Proposals for Purchase of Bonds (substantially in the form attached hereto as *Exhibit B*) to be executed and to be transmitted to Johnson Consulting Group, Financial Consultant to the City, with such changes therein as are approved by the Acting Finance Director, to be circulated by Johnson Consulting Group so as to be made known to potential bidders for the Bonds. No defect or error in such Notice shall affect or invalidate the sale of the Bonds, it being expressly determined by this Council that such Notice is solely to supplement the required legal notice to be given pursuant to the preceding paragraph.

Section 3. The City Manager and the Acting Finance Director, on behalf of the City and in their official capacities, are authorized to (i) prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, such an official statement, (ii) determine, and to certify or otherwise represent, when such official statement is to be "deemed final" (except for permitted omissions) by the City as of its date or is a final official statement for purposes of SEC Rule 15c2-12(6)(1), (3) and (4), (iii) use and distribute, or authorize the use and distribution of those official statements and any supplements thereto in connection with the original issuance of the Bonds, and (iv) complete and sign the official statement as so approved with such certificates, statements or other documents in connection with the finality, accuracy and completeness of those official statements.

Section 4. This Resolution will be in full force and effect from and after its passage and adoption by the Council of the City.

Section 5. In order for the City to obtain bids in a favorable financial market and to obtain funds prior to June 30, 2005, the end of the City's fiscal year, the immediate operation of this Resolution is necessary for the preservation of the public health and welfare and an emergency is hereby declared to exist, and this Resolution shall be in full force and effect from and after its passage and approval by the Mayor and Council of the City of Glendale, Arizona, as required by law, and it is hereby exempt from the referendum provisions of the constitution and laws of the State of Arizona.

PASSED, ADOPTED AND APPROVED BY THE MAYOR AND COUNCIL OF THE CITY OF GLENDALE, MARICOPA COUNTY, ARIZONA, OF THIS 26TH DAY OF APRIL, 2005.

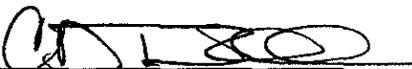

MAYOR

ATTEST:

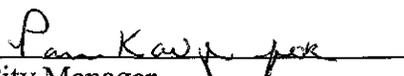

City Clerk

(SEAL)

APPROVED AS TO FORM:


City Attorney

REVIEWED BY:


City Manager