

Staff Summary Report

Council Meeting Date: November 24, 2008

Agenda Item Number: 2

SUBJECT: Request approval of a resolution declaring the result of, and adopting a certificate of result of the Bond Election held on November 4, 2008, and ordering the recording of such certificate.

DOCUMENT NAME: 20081124clrkjh02 **BOND ELECTION – NOVEMBER 4, 2008 (0506-31-03) RESOLUTION NO.** 2008.106

COMMENTS: N/A

PREPARED BY: Jan Hort, City Clerk (350-8007)

REVIEWED BY: N/A

LEGAL REVIEW BY: David Park (350-8907); Keith Hoskins, Bond Counsel (602-257-7447)

DEPARTMENT APPROVAL: N/A

FISCAL NOTE: N/A

RECOMMENDATION: Staff recommends approval of RESOLUTION 2008.106 and the November 4, 2008, Bond Election certification.

ADDITIONAL INFO: The regularly-scheduled Bond Election was held on Tuesday, November 4, 2008. There were 64 voting districts. 63,362 ballots were cast, which is a turnout of 80.14% of Tempe's 79,066 total registered voters.

QUESTION	VOTES, FOR (for creating the indebtedness)	VOTES, AGAINST (against creating the indebtedness)	TOTAL VOTES CAST
1. Water and Sewer Improvements	38,624	14,886	53,510
2. Street Improvements/Storm Drains	38,044	15,350	53,394
3. Public Safety	37,888	15,473	53,361
4. Park Improvements/Community Services	35,571	17,587	53,158

The final vote tally/canvass report is attached.

RESOLUTION NO. 2008.106

RESOLUTION DECLARING THE RESULT OF, AND ADOPTING A CERTIFICATE OF RESULT OF, THE SPECIAL BOND ELECTION HELD ON NOVEMBER 4, 2008; ORDERING THE RECORDING OF SUCH CERTIFICATE.

BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF TEMPE, ARIZONA, as follows:

Section 1. After careful examination of the official returns of the special bond election held in and for the City of Tempe on November 4, 2008, it is found and determined by the Mayor and Council as follows:

(A) A majority of those qualified electors voting at the aforementioned special bond election voted "For the Bonds" as shown on the attached Certificate of Result of Election;

(B) \$241,310,000 principal amount of General Obligation and Revenue Bonds, Project of 2008, are therefore authorized to be issued and sold;

(C) The Mayor and members of this Council present this date will execute the attached Certificate of Result of Election;

(D) The Clerk is hereby directed to record the attached Certificate of Result of Election in the office of the County Recorder of Maricopa County, Arizona, and to return said copy with the recording data shown thereon to the official records of this body.

PASSED AND ADOPTED by the Mayor and Council of the City of Tempe, Arizona, on November 24, 2008.

ATTEST:

Mayor

Clerk

CERTIFICATE

I, Jan Hort, the duly appointed and acting Clerk of the City of Tempe, Arizona, do hereby certify that the above and foregoing Resolution No. _____ was duly passed by the City Council of the City of Tempe, Arizona, at a special meeting held on November 24, 2008, and the vote was ____ aye's and ____ nay's and that the Mayor and ____ Council Members were present thereat.

City Clerk

When recorded return to:

Mr. Keith C. Hoskins
Gust Rosenfeld P.L.C.
201 E. Washington Street, Suite 800
Phoenix, Arizona 85004-2327

CERTIFICATE OF THE MAYOR AND COUNCIL OF THE CITY OF TEMPE, ARIZONA, RELATIVE TO THE SPECIAL BOND ELECTION HELD IN AND FOR THE CITY OF TEMPE, ARIZONA, ON NOVEMBER 4, 2008.

The Mayor and Council of the City of Tempe, Arizona, hereby certify as follows:

1. Pursuant to the resolution passed and adopted by the Mayor and Council on June 19, 2008, an election was duly and regularly held on November 4, 2008, for the purpose of approving the issuance and sale of bonds in the total principal amount of \$241,310,000 (the "bonds") to provide funds to make various municipal improvements.

2. The election had been conducted and the official returns thereof have been filed as required by law and that the total number of votes cast at the special bond election in answer to the question submitted were as follows:

<u>QUESTION</u>	<u>VOTES, YES (for creating the indebtedness)</u>	<u>VOTES, NO (against creating the indebtedness)</u>	<u>TOTAL VOTES CAST</u>
1. Water and Sewer Improvements	38,624	14,886	53,510
2. Street Improvements/Storm Drains	38,044	15,350	53,394
3. Public Safety	37,888	15,473	53,361
4. Park Improvements/Community Services	35,571	17,587	53,158

The tabulated votes for each specified bond question is set forth in the attached final cumulative report.

3. The majority of the votes cast at the election was for creating the indebtedness of the City in the total authorized principal amount of \$241,310,000 by the issuance and sale

of all of the bonds as described in all of the questions. The Mayor and Council hereby order the issuance and sale of all the bonds of this issue.

IN WITNESS WHEREOF, the Mayor and members of this Council have hereunto placed their hands and caused the same to be attested by the Clerk and the seal of the City of Tempe to be affixed hereto on November __, 2008.

Mayor

Council member

ATTEST:

City Clerk

(SEAL)

THIS DOCUMENT MUST BE RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA.