

RESOLUTION NO. 1982

A RESOLUTION SUPPLEMENTING ORDINANCE NO. 1846, MAKING FINDINGS CONCERNING THE FINAL TERMS OF THE DRAINAGE UTILITY ENTERPRISE REVENUE REFUNDING BONDS, SERIES 2009, AUTHORIZED BY SUCH ORDINANCE AND DETERMINING OTHER MATTERS

WHEREAS, the City Council (the "Council") of the City of Golden, Colorado (the "City"), by Ordinance No. 1846 (the "Authorizing Ordinance"), has previously authorized the issuance of Drainage Utility Enterprise Revenue Refunding Bonds, Series 2009 (the "Series 2009 Bonds"); and

WHEREAS, capitalized terms used herein and not otherwise defined shall have the same meanings, respectively, as provided in the Authorizing Ordinance; and

WHEREAS, the Authorizing Ordinance provides that the final amount, maturities, interest rates and certain other matters pertaining to the Series 2009 Bonds will be approved by Supplemental Resolution prior to the time of execution and delivery of the Series 2009 Bonds; and

WHEREAS, there has been presented to the City a proposal by George K. Baum & Co. (the "Underwriter") to purchase the Series 2009 Bonds for the purchase price, in the principal amount and upon the other terms and conditions specified in Exhibit A hereto and in a Bond Purchase Agreement dated July 23, 2009 (the "Bond Purchase Agreement") presented to this meeting of the Council; and

WHEREAS, the Bond Purchase Agreement includes the disclosures as to the costs and benefits of issuance of the Series 2009 Bonds required by C.R.S. § 11-56-104.5; and

WHEREAS, the Council wishes to proceed with the issuance of the Series 2009 Bonds upon the terms described herein and in the Bond Purchase Agreement.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

Section 1. Findings and Determinations. Council hereby finds and determines that the Series 2009 Bonds are being issued at a lower interest rate than the Refunded Bonds, and that such refunding is advantageous to the City.

Section 2. Approval of Series 2009 Bond Details. The final details of the Series 2009 Bonds shall be as set forth in Exhibit A to this Resolution.

Section 3. Approval of Documents. The Escrow Agreement between the City and UMB Bank, n.a., Denver, Colorado, as escrow agent (the "Escrow Agent") dated as of August 1, 2009 (the "Escrow Agreement"), and the Continuing Disclosure Undertaking, in substantially the forms filed with the City Clerk prior to this meeting, and the Bond Purchase Agreement, are hereby approved, and the Mayor, the City Clerk and any other appropriate officials of the City are authorized to execute the Escrow Agreement, the Continuing Disclosure Undertaking and the Bond Purchase Agreement with such changes, not inconsistent herewith, as are approved by the City Attorney or bond counsel to the City, and any other documents, not inconsistent with the Authorizing Ordinance or this Resolution, reasonably necessary to the issuance of the Series 2009 Bonds.

Section 4. Redemption of Series 1999 Bonds. The Finance Director, as paying agent for the Refunded Bonds, is hereby authorized and directed to give notice of the redemption of the Refunded Bonds.

Section 5. Paying Agent, Registrar, Transfer Agent and Escrow Agent. UMB Bank, n.a., Denver, Colorado, shall act as Paying Agent, Registrar, Transfer Agent and Escrow Agent in connection with the Series 2009 Bonds.

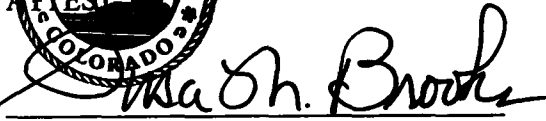
Section 6. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution, the intention being that the various portions hereof are severable.

Section 7. General Repealer. All acts, orders, resolutions, or parts thereof, in conflict with this Resolution are hereby rescinded only to the extent of such conflict. This rescission shall not be construed as reviving any resolution, or part thereof, heretofore rescinded.

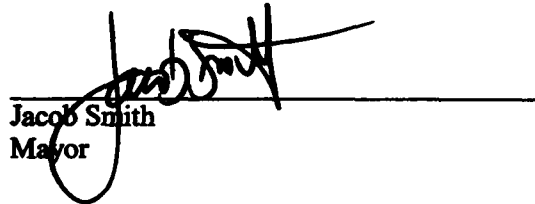
Section 8. Effectiveness. This Resolution shall take effect immediately upon its passage.

Adopted this 23rd day of July, 2009.





Susan M. Brooks, MMC
City Clerk



Jacob Smith
Mayor

APPROVED AS TO FORM:



David S. Williamson
City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a regular business meeting thereof held on the 23rd day of July, A.D., 2009.



ATTEST:

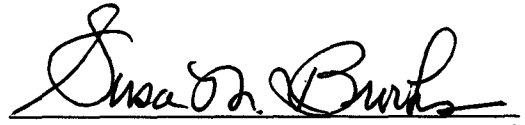

Susan M. Brooks, City Clerk of the City of
Golden, Colorado

EXHIBIT A

SERIES 2009 BOND DETAILS

Principal Amount: \$2,960,000.00

Dated Date: Date of Delivery to the Underwriter

Interest Payment Date: June 1 and December 1 of each year, commencing on December 1, 2009

Regular Record Date for Payment of Interest: The fifteenth day of the month immediately preceding the month in which an Interest Payment Date occurs

Maturities and Interest Rates:

Date	Principal Amount	Interest Rate
12/1/2009	\$255,000	2.000%
12/1/2010	250,000	2.000
12/1/2011	250,000	2.000
12/1/2012	275,000	2.000
12/1/2013	275,000	2.250
12/1/2014	275,000	2.750
12/1/2015	300,000	3.000
12/1/2016	300,000	3.250
12/1/2017	300,000	3.500
12/1/2018	310,000	4.000
12/1/2019	170,000	4.000

Redemption Provisions: The Series 2009 Bonds are not subject to redemption prior to maturity.

Debt Service Reserve Requirement: \$174,225.00