

RESOLUTION NO. 1628

**A RESOLUTION OF THE GOLDEN CITY COUNCIL
APPROVING THE PURCHASE OF A RESERVE FUND SURETY
POLICY FOR THE 2001 SALES AND USE TAX REVENUE
BONDS**

WHEREAS, the electorate of the City of Golden authorized the sale of sales and use tax revenue bonds up to \$26,420,000 at the November 7, 2000; and

WHEREAS, the City Council authorized issuance of the City of Golden, Sales and Use Tax Revenue Bonds, Series 2001B and 2001C pursuant to voter authorization; and

WHEREAS, the City Council adopted Ordinance No.1538 on April 12, 2001 establishing the final terms and conditions for the City's Sales and Use Tax Revenue Bonds; and


WHEREAS, Ordinance No. 1538 authorizes the City to use a surety policy in lieu of cash funds to meet the Debt Service Reserve Fund Requirement; and

WHEREAS, the City has now received an offer to purchase a reserve fund surety policy from Ambac Assurance Corporation which meets the requirements of Ordinance No.1538.

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

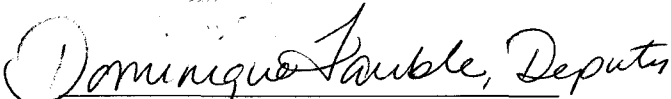
The City Manager is authorized to execute the agreement with Ambac Assurance Corporation to complete the purchase and use of the reserve fund surety policy.

Adopted the 8th day of December, 2005.



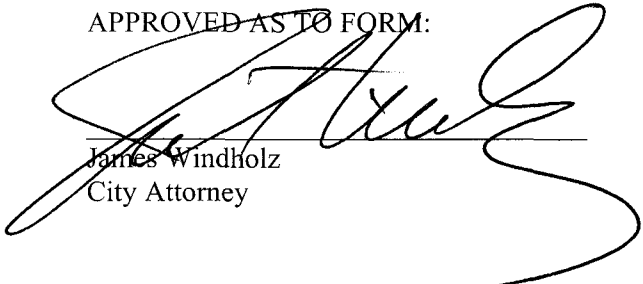
Charles J. Baroch
Mayor

ATTEST:



Susan Brooks, MMC
City Clerk

APPROVED AS TO FORM:



James Windholz
City Attorney

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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 meeting thereof held on the 8th day of December, A.D., 2005.

(SEAL)

ATTEST:

Dominique Lantier, Deputy
Susan M. Brooks, City Clerk of the City of
Golden, Colorado