

RESOLUTION NO. 1559

RESOLUTION OF THE BOARD OF SUPERVISORS OF YAVAPAI COUNTY, ARIZONA ORDERING THE SALE OF \$11,840,000 PRINCIPAL AMOUNT OF CENTRAL YAVAPAI FIRE DISTRICT OF YAVAPAI COUNTY, ARIZONA, GENERAL OBLIGATION BONDS; SETTING THE DATE FOR RECEIPT OF BIDS; AND ORDERING PUBLICATION OF THE NOTICE OF SALE OF THE BONDS.

WHEREAS, the Central Yavapai Fire District of Yavapai County, Arizona has heretofore been authorized by its qualified electors to issue and sell General Obligation Bonds; and

WHEREAS, the District now desires to sell and issue \$11,840,000 of such Bonds and has requested that this Board order the sale of a series of bonds to be known as the Series 2005 Bonds.

THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF YAVAPAI COUNTY, ARIZONA, as follows:

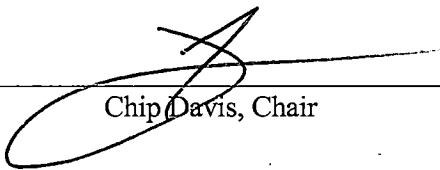
Section 1. That January 3, 2005 at the hour of 8:30 a.m. is hereby set as the date to receive sealed bids for the purchase of \$11,840,000 principal amount of Central Yavapai Fire District of Yavapai County, Arizona, General Obligation Bonds, Series 2005 in accordance with the attached Notice of Sale of Bonds.

Section 2. The attached Notice of Sale of Bonds shall be published in a newspaper of general circulation in Yavapai County, Arizona once a week for four (4) successive weeks prior to the sale of the Bonds.

DATED this 6th day of December, 2004.

**BOARD OF SUPERVISORS OF YAVAPAI
COUNTY, ARIZONA**

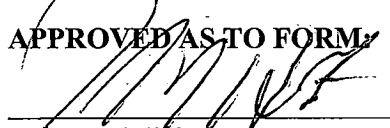
By: _____


Chip Davis, Chair

ATTEST:

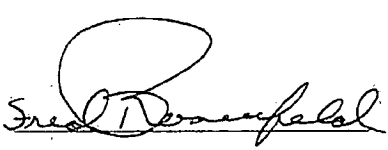

Bev Staddon, Clerk, of the Board

APPROVED AS TO FORM:


Deputy Civil County Attorney

GUST ROSENFELD, P.L.C.

By: _____


Fred H. Rosenfeld

NOTICE OF SALE OF BONDS
CENTRAL YAVAPAI FIRE DISTRICT OF YAVAPAI COUNTY, ARIZONA
GENERAL OBLIGATION BONDS, SERIES 2005

NOTICE IS HEREBY GIVEN that proposals will be received to and including the hour of 8:30 a.m., Mountain Standard Time, on January 3, 2005 at the Office of the Clerk of the Board of Supervisors of Yavapai County, Arizona (the "*Clerk*"), 1015 Fair Street, Prescott, Arizona 86301, telephone (928) 771-3200 for the purchase of all, but not less than all, of \$11,840,000 principal amount of Central Yavapai Fire District of Yavapai County, Arizona, General Obligation Bonds, Series 2005 (the "*Bonds*"). The Clerk will open and announce the bids received. The Board of Supervisors will meet on such date on or after the hour of 9:00 a.m., for the purpose of considering the bids and awarding the contract for the purchase of the Bonds. The Bonds, issued pursuant to Title 48, Chapter 5, Article 1, Arizona Revised Statutes, will be dated their date of initial issuance and delivery and will bear interest from the date of the Bonds to the maturity of each of the Bonds at a rate or rates per annum of not to exceed seven percent (7%). Interest is payable semiannually each year during the term of each of the Bonds commencing January 1, 2006. The Bonds shall mature on July 1 in the years 2006 through 2025, as follows:

Maturity Date (July 1)	Principal Amount	Maturity Date (July 1)	Principal Amount
2006	\$140,000	2016	\$590,000
2007	365,000	2017	620,000
2008	385,000	2018	655,000
2009	405,000	2019	695,000
2010	430,000	2020	730,000
2011	450,000	2021	770,000
2012	475,000	2022	815,000
2013	505,000	2023	860,000
2014	530,000	2024	905,000
2015	560,000	2025	955,000

Each bid shall state the rate of interest that each maturity shall bear.

OPTIONAL REDEMPTION: The Bonds will be made subject to optional redemption under terms acceptable to the winning bidder.

SECURITY: The Bonds are payable as to both principal and interest from the annual levy of ad valorem taxes upon all taxable property within the District without limit as to rate or amount.

BONDS MAY ALSO SECURE A LOAN AGREEMENT. The Bonds may also be issued to secure a loan agreement. The District expects that the Greater Arizona Development Authority ("*GADA*") will submit a bid offering to take the Bonds as collateral security for a loan agreement in which GADA agrees to make a loan of \$11,840,000 to the District, which loan shall be secured by the Bonds.

FURTHER INFORMATION. For further information please contact Fred H. Rosenfeld, attorney for the District, 201 East Washington St., Suite 800, Phoenix, Arizona 85004-2327, telephone (602) 257-7413.



Clerk, Yavapai County Board of Supervisor