RESOLUTION NO. 2011-48


WHEREAS, the Town of Fountain Hills (the "Town") did hold a special election by mail ballot on November 8, 2011, for the purpose of submitting the question to the voters, regarding authorizing the Mayor and Council to issue and sell bonds in the principal amount of $29,635,00 (the "Special Election"); and

WHEREAS, the Special Election returns have been presented to and have been canvassed by the Mayor and Council of the Town of Fountain Hills.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE TOWN OF FOUNTAIN HILLS as follows:

SECTION 1. The number of ballots cast, the number of ballots rejected and the number of votes for and against the measure, were as follows:

<table>
<thead>
<tr>
<th>Road Bond Question</th>
<th>For</th>
<th>Against</th>
<th>Ballots Cast</th>
<th>Ballots Rejected</th>
<th>No. of Registered Voters</th>
<th>Rate of Return</th>
<th>Over Votes</th>
<th>Under Votes</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,980</td>
<td>3,741</td>
<td>6,736</td>
<td>144</td>
<td>16,419</td>
<td>41.03%</td>
<td>1</td>
<td>14</td>
</tr>
</tbody>
</table>

SECTION 2. It is hereby found, determined and declared of record, that the question received insufficient affirmative votes to authorize its passage.

SECTION 3. This Resolution shall be in full force and effect immediately upon its adoption.

[SIGNATURES ON FOLLOWING PAGE]
PASSED AND ADOPTED BY the Mayor and Council of the Town of Fountain Hills, November 17, 2011.

FOR THE TOWN OF FOUNTAIN HILLS:  

__________________________  
Jay T. Schlum, Mayor

ATTESTED TO:

__________________________  
Bevelyn J. Bender, Town Clerk

REVIEWED BY:

__________________________  
Julie A. Ghetti, Interim Town Manager

APPROVED AS TO FORM:

__________________________  
Andrew J. McGuire, Town Attorney