ORDINANCE NO. 2731 NEW SERIES

AN ORDINANCE OF THE COUNCIL OF THE CITY OF GLENDALE, MARICOPA COUNTY, ARIZONA, LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE CITY OF GLENDALE, SUBJECT TO TAXATION, A CERTAIN SUM UPON EACH ONE HUNDRED DOLLARS ($100.00) OF VALUATION SUFFICIENT TO RAISE THE AMOUNT ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET, LESS THE AMOUNT ESTIMATED TO BE RECEIVED FROM OTHER SOURCES OF REVENUE; PROVIDING FUNDS FOR VARIOUS BOND REDEMPTIONS, FOR THE PURPOSE OF PAYING INTEREST UPON BONDED INDEBTEDNESS AND PROVIDING FUNDS FOR GENERAL MUNICIPAL EXPENSES; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2011; AND DECLARING AN EMERGENCY.

WHEREAS, by the provisions of state law, the ordinance levying taxes for Fiscal Year 2010-11 is required to be finally adopted no later than the third Monday in August; and

WHEREAS, the County of Maricopa is the assessing and collecting authority for the City of Glendale, and the Clerk is hereby directed to transmit a certified copy of the ordinance to the County Assessor and the Board of Supervisors of the County of Maricopa, Arizona.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GLENDALE as follows:

SECTION 1. That there is hereby levied on each One Hundred Dollars ($100.00) of the assessed value of all property, both real and personal, within the corporate limits of the City of Glendale, except such property as may be by law exempt from taxation, a primary property tax rate, equal to $0.2252, estimated to raise the sum of Three Million Seven Hundred Twenty-Four Thousand One Hundred Thirty-Nine Dollars ($3,724,139) for the fiscal year ending on the 30th day of June, 2011. If such sum exceeds the maximum levy allowed by law, the Board of Supervisors of the County of Maricopa is hereby authorized to reduce the levy to the maximum amount allowed by law.

SECTION 2. That in addition to the rate set in Section 1 hereof, there is hereby levied on each One Hundred Dollars ($100.00) of assessed valuation of all property, both real and personal, within the corporate limits of Glendale, except such property as may be by law exempt from taxation, a secondary property tax rate, equal to $1.3699, estimated to raise the sum of Twenty-Four Million Twenty-Two Thousand One Hundred Forty-Seven Dollars ($24,022,147) for the purpose of providing a bond interest and redemption fund for the City of Glendale for the fiscal year ending June 30, 2011.

Irregularity in assessments or omissions in the same, or any irregularity in any proceedings shall not invalidate such proceedings or invalidate any title conveyed by any tax deed; failure or neglect of any officer or officers to timely perform any of the duties assigned to him or to them shall not invalidate any proceedings of any deed or sale pursuant thereto, the

validity of the assessment or levy of taxes or of the judgment of sale by which the collection of the same may be enforced shall not affect the lien of the City of Glendale upon such property for the delinquent taxes unpaid thereof; overcharge as to part of the taxes or of costs shall not invalidate any proceedings for the collection of taxes or the foreclosure of the lien therefor or a sale of the property under such foreclosure; and all acts of officers de facto shall be valid as if performed by officers de jure.

SECTION 3. Whereas the immediate operation of the provisions of this Ordinance is necessary for the preservation of the public peace, health, and safety of the City of Glendale, an emergency is hereby declared to exist, and this Ordinance shall be in full force and effect from and after its passage, adoption, and approval by the Mayor and Council of the City of Glendale, and it is hereby exempt from the referendum provisions of the Constitution and laws of the State of Arizona.

PASSED, ADOPTED AND APPROVED by the Mayor and Council of the City of Glendale, Maricopa County, Arizona, this 22nd day of June, 2010.

MAYOR

ATTEST:

City Clerk (SEAL)

APPROVED AS TO FORM:

City Attorney

REVIEWED BY:

City Manager

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