



City Council Agenda February 10, 2023

Ordinance

Action Item

Agenda Description:

Discuss, consider, and possible action on an Ordinance calling a Bond Election to be held in the City of Joshua, Texas; making provisions for the conduct of an election; and resolving other matters incident and related to such election.

Background Information:

During the January meeting, staff was directed to prepare an Ordinance calling an Bond Election in the amount not to exceed \$15,000,000 for the purpose of a Municipal Complex Building, including a police station and city hall.

The bond election will submit to the voters a proposition for the construction of a City Hall Complex, including a Police Station. If the proposition is approved, the City is authorized to issue general obligation bonds supported by ad valorem taxes. If the proposition fails, the City may submit the proposition to the voters again at the next uniform election date (November 2023) or later. However, if the proposition fails on election day, the City may not issue Certificates of Obligation without an election for the construction of a City Hall or Police Station for at least three years after May 6, 2023. If the proposition fails, the City may also issue revenue bonds or utilize unencumbered general fund moneys toward the construction of the City Hall/Police Complex, but cannot issue general obligation bonds without voter approval.

Financial Information:

Currently, \$6,000 is budgeted for Elections.

If a bond election is called, the City will be holding one general and two special elections in May. An estimate will be available in the near future.

City Contact and Recommendations:

Alice Holloway, City Secretary

Attachments:

1. Ordinance