



**(Meeting Body) Agenda
(Add Date)**

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 Provision for the Conduct of an Election; and Resolving Other Matters Incident and Related to such Election, Including Authorizing the Execution of any Necessary Engagement Agreements with the City's Financial Advisors and/or Bond Counsel

Background Information:

At a previous meeting, the City Council directed staff to prepare a Ordinance calling a Bond Election for a new Police Department and Municipal Complex in the amount of \$16,000,000 and for Street Repairs in the amount of \$10,000,000.

Financial Information will be provided at the meeting by SAMCO Capital at the meeting.

In regards to the ballot, the wording shall appear on the ballot substantially as follows:

PROPOSITION A

"THE ISSUANCE OF \$16,000,000 OF CITY OF JOSHUA, TEXAS GENERAL OBLIGATION BONDS FOR A POLICE DEPARTMENT AND MUNICIPAL COMPLEX, AND THE LEVYING OF A TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST THEREOF"

PROPOSITION B

"THE ISSUANCE OF \$10,000,000 OF CITY OF JOSHUA, TEXAS GENERAL OBLIGATION BONDS FOR STREETS, SIDEWALKS, AND DRAINAGE IMPROVEMENTS, AND THE LEVYING OF A TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST THEREOF"

The official ballot shall be prepared in accordance with the Texas Election Code, as amended, to permit voters to vote "FOR" or "AGAINST".

General Information:

Assuming voters approve the propositions that are proposed at the bond election, when the City issues the voter-authorized bonds, the Texas Office of the Attorney General (“OAG”) will review the transcript of the bond proceedings

The Office of the Attorney General review of bond election proceedings will include confirmation of compliance with uniform election dates, separate proposition requirements, deadlines (calling, noticing, canvassing, etc.), contents of order calling election and notices of election, and canvassing the election.

Financial Information:

Financial Information will be provided at the meeting by SAMCO Capital at the meeting.

City Contact and Recommendations:

Mike Peacock, City Manager
Alice Holloway, City Secretary

Possible Motion: I move to approve the Bond Election Ordinance

Attachments:

Bond Ordinance

Sample Information