

ORDINANCE NO. _____

AN ORDINANCE ORDERING AN ELECTION BY THE QUALIFIED VOTERS OF THE CITY OF FORT WORTH, TEXAS, ON MAY 7, 2022, ON THE QUESTION OF THE ISSUANCE OF AD VALOREM TAX SUPPORTED PUBLIC SECURITIES FOR THE 2022 GENERAL OBLIGATION DEBT PROGRAM

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

**SECTION 1.
ELECTION ORDERED**

That the City Council hereby orders that an election be held on Saturday, May 7, 2022. The City Council hereby finds that the date at which said election shall be held is not less than seventy-eight (78) days nor more than ninety (90) days from the date this Ordinance is adopted.

**SECTION 2.
PROPOSITIONS**

That at said election, the following propositions shall be submitted in accordance with law:

FORT WORTH PROPOSITION A

Shall the City Council of the City of Fort Worth be authorized to issue the public securities of said City as authorized by law at the time of issuance, in one or more series or issues, in the aggregate principal amount of \$369,218,300, with said public securities of each such series or issue, respectively, to mature at the date or dates specified in the issuing instruments, with no such date to exceed forty years from the date of such issuance, and to be sold at such prices and bear interest at such rates as shall be determined by the City Council, for the following streets and mobility infrastructure related purposes in said City, to-wit: designing and constructing permanent street and drainage improvements; designing, reconstructing, rehabilitating, restructuring, and extending the streets, thoroughfares, intersections, park roads and parking lots, sidewalks, bridges, pedestrian ways, bicycle ways, streetscapes, collectors, signalization, signage, other traffic and signal controls, street lighting, and median improvements, and the acquisition of land therefor; and improvements related to all of the foregoing;

and/or contributing toward the funding of any or all of the foregoing; and shall said City Council be authorized to levy and cause to be assessed and collected annual ad valorem taxes in an amount sufficient to pay the annual interest on said public securities and provide a sinking fund to pay said public securities at maturity?

FORT WORTH PROPOSITION B

Shall the City Council of the City of Fort Worth be authorized to issue the public securities of said City as authorized by law at the time of issuance, in one or more series or issues, in the aggregate principal amount of \$123,955,500, with said public securities of each such series or issue, respectively, to mature at the date or dates specified in the issuing instruments, with no such date to exceed forty years from the date of such issuance, and to be sold at such prices and bear interest at such rates as shall be determined by the City Council, for the following park and recreation purposes in said City, to-wit: designing and constructing park, recreation, and community center facilities; constructing new or replacement facilities; renovating existing facilities; enlarging other such facilities; making improvements to land; constructing, renovating, or enlarging playgrounds, roadways, parking, drainage, or other supportive infrastructure facilities at or integrated into park and recreation facilities; and the acquisition of land therefor; and improvements related to all of the foregoing; and/or contributing toward the funding of any or all of the foregoing; and shall said City Council be authorized to levy and cause to be assessed and collected annual ad valorem taxes in an amount sufficient to pay the annual interest on said public securities and provide a sinking fund to pay said public securities at maturity?

FORT WORTH PROPOSITION C

Shall the City Council of the City of Fort Worth be authorized to issue the public securities of said City as authorized by law at the time of issuance, in one or more series or issues, in the aggregate principal amount of \$12,505,200, with said public securities of each such series or issue, respectively, to mature at the date or dates specified in the issuing instruments, with no such date to exceed forty years from the date of such issuance, and to be sold at such prices and bear interest at such rates as shall be determined by the City Council, for the following public library related purposes in said City, to-wit: expanding the City's library system by designing, constructing, and equipping new library facilities; renovating and/or expanding existing library facilities; and the acquisition of land therefor; and improvements related to all of the foregoing; and/or contributing toward the

funding of any or all of the foregoing; and shall said City Council be authorized to levy and cause to be assessed and collected annual ad valorem taxes in an amount sufficient to pay the annual interest on said public securities and provide a sinking fund to pay said public securities at maturity?

FORT WORTH PROPOSITION D

Shall the City Council of the City of Fort Worth be authorized to issue the public securities of said City as authorized by law at the time of issuance, in one or more series or issues, in the aggregate principal amount of \$39,321,000, with said public securities of each such series or issue, respectively, to mature at the date or dates specified in the issuing instruments, with no such date to exceed forty years from the date of such issuance, and to be sold at such prices and bear interest at such rates as shall be determined by the City Council, for the following public safety facility related purposes in said City, to-wit: designing, constructing, and equipping new or replacement police and/or fire facilities; renovating and/or expanding existing police and/or fire facilities; and the acquisition of land therefor; and improvements related to all of the foregoing; and/or contributing toward the funding of any or all of the foregoing; and shall said City Council be authorized to levy and cause to be assessed and collected annual ad valorem taxes in an amount sufficient to pay the annual interest on said public securities and provide a sinking fund to pay said public securities at maturity?

FORT WORTH PROPOSITION E

Shall the City Council of the City of Fort Worth be authorized to issue the public securities of said City as authorized by law at the time of issuance, in one or more series or issues, in the aggregate principal amount of \$15,000,000, with said public securities of each such series or issue, respectively, to mature at the date or dates specified in the issuing instruments, with no such date to exceed forty years from the date of such issuance, and to be sold at such prices and bear interest at such rates as shall be determined by the City Council, for the following open space public purposes in said City, to-wit: designing, acquiring land or permanent easements therein, conducting site preparation work, constructing, and installing improvements and facilities for natural area and open space lands to enhance air and water quality, facilitate other environmental benefits, control erosion, mitigate flooding concerns, provide passive recreational opportunities, and facilitate future economic development; and/or contributing toward the funding of any or all of the foregoing; and shall said City Council be authorized to levy and cause to be assessed and collected annual ad valorem taxes in an amount sufficient to pay the

- (b) In respect to Propositions B through D submitted to the voters, it shall be a part of the contract with the voters that should any of the propositions be approved at said election, the City Council may determine to expend up to 2% of the aggregate proceeds of the public securities authorized and sold for projects approved by the voters as described in each such proposition for public art/enhanced design specifically related to one or more of the projects described in such proposition, consistent with the public art ordinance approved by the City Council and in effect at the time of the expenditure, and to the extent permitted by law.

- (c) In respect to Fort Worth Proposition E (Open Space) submitted to the voters, it shall be a part of the contract with the voters that should the proposition be approved at said election, the City Council shall not use any proceeds of the public securities authorized and sold for the projects approved by the voters as described in such proposition for public art/enhanced design.

SECTION 5.
ADDITIONAL TAX AND FINANCIAL INFORMATION

That the following statements are made in accordance with Section 3.009(b) of the Texas Election Code and provide the information required under that Section that is not otherwise addressed in this ordinance:

- (a) Taxes sufficient to pay the annual principal of and interest on the debt obligations may be imposed.

- (b) Based upon the bond market conditions on the date this Ordinance is approved, the maximum interest rate for any series of the debt obligations authorized to be sold by the voters is estimated to be 5%, as calculated in accordance with applicable law. Such estimate takes into account a number of factors, including the timing of the issuance of debt obligations approved by the voters, the maturity schedule for debt obligations issued by the City, and the expected credit ratings of the proposed debt obligations. The estimated maximum interest rate is provided as a matter of information, but is not a limitation on the interest rate at which the debt obligations, or any series thereof, may be sold.

Or

P.O. Box 1720
Denton, Texas, 76202

Express Courier Delivery: Early Voting Clerk
701 Kimberly, Suite A101
Denton, Texas, 76208

Fax: 940-349-3201

Email: elections@dentoncounty.com

- (e) Jenise “Crickett” Miller, Parker County Elections Administrator, or her successor, shall serve as the early voting clerk for the Parker County portion of the election.
- (f) Applications for early voting ballots to be voted by mail by Parker County voters should be forwarded as follows:

Mailing Address: Early Voting Clerk
1112 Santa Fe Drive
Weatherford, Texas, 76086

Express Courier Delivery: Early Voting Clerk
1112 Santa Fe Drive
Weatherford, Texas, 76086

Fax: 817-598-6183

Email: elections@parkercountytexas.com

- (g) Applications for early voting ballots by mail must be received no later than the close of business on April 26, 2022.

**SECTION 7.
EARLY VOTING**

- (a) Early Voting by personal appearance for Fort Worth residents shall be conducted beginning April 25, 2022, and continue through May 3, 2022.
- (b) The main Early Voting locations and times for Fort Worth residents are:
 - (1) Voters residing in Tarrant County:

Location: Tarrant County Elections Center
2700 Premier Street
Fort Worth, Texas 76111

Times:

April 25 – April 29 Monday – Friday 8:00 a.m. – 5:00 p.m.
April 30 Saturday 7:00 a.m. – 7:00 p.m.
May 1 Sunday 11:00 a.m. – 4:00 p.m.
May 2-3 Monday – Tuesday 7:00 a.m. – 7:00 p.m.

(2) Voters residing in Denton County:

Location: Denton County Elections Administration
701 Kimberly Drive, Ste. A111
Denton, Texas 76208

Times:

April 25 – April 30 Monday – Saturday 8:00 a.m. – 5:00 p.m.
May 2-3 Monday – Tuesday 7:00 a.m. – 7:00 p.m.

(3) Voters residing in Parker County

Location: Parker County Courthouse Annex – Annex Kitchen
1112 Santa Fe Drive
Weatherford, Texas 76086

Times:

April 25 Monday 8:00 a.m. – 5:00 p.m.
April 26 Tuesday 7:00 a.m. – 7:00 p.m.
April 27 Wednesday 8:00 a.m. – 5:00 p.m.
April 28 Thursday 7:00 a.m. – 7:00 p.m.
April 29 Friday 8:00 a.m. – 5:00 p.m.
May 2-3 Monday – Tuesday 8:00 a.m. – 5:00 p.m.

The locations, dates, and times listed above are subject to revision by each respective County Elections Administrator. The City Secretary is charged with advising the public via internet posting or other appropriate means regarding changes to any location, date, or time.

**SECTION 8.
VOTING SYSTEM AND JOINT ELECTION**

An electronic voting system, as defined in Chapter 121 of the Texas Election Code, shall be used for voting at the regular polling places for said election and for counting the ballots and

the tabulation of the results. The conduct of the election and the use of the electronic voting system shall be in accordance with the Texas Election Code.

The election shall be held as a Joint Election pursuant to a Joint Election Agreements and Contracts For Election Services by and between the City of Fort Worth and the Tarrant County Elections Administrator; the City of Fort Worth and the Denton County Elections Administrator; the City of Fort Worth and the Parker County Elections Administrator; and other political subdivisions located in those counties. Pursuant to the above-mentioned Joint Election Agreements, the Tarrant County Elections Administrator shall serve as the Elections Administrator for the election held in Tarrant County, the Denton County Elections Administrator shall serve as the Elections Administrator for the election held in Denton County, and the Parker County Elections Administrator shall serve as the Elections Administrator for the election held in Parker County. Presiding Election Judges and Alternate Presiding Election Judges appointed to serve at said polling places listed in the Joint Election Agreements shall be those election officials furnished by the Elections Administrators selected pursuant to the terms of the Joint Election Agreements. An Early Voting Ballot Board is hereby created pursuant to Section 87.001 of the Texas Election Code. The Early Voting Ballot Board shall be made up of members appointed in the manner stated in the Joint Election Agreements, and the Presiding Judges and the Alternate Presiding Judges of the Early Voting Ballot Boards shall be the elections officials listed in the Joint Election Agreements.

SECTION 9. NOTICE AND PUBLICATION

- (a) That a substantial copy of this Ordinance, in English, Spanish and, in Tarrant County, Vietnamese translations, shall serve as proper notice of said election, which notice shall be given as follows:
 - i. substantial copies of this Ordinance shall be published on the same day in each of two (2) successive weeks in a newspaper of general circulation in the City, the date of the first publication to be not less than fourteen (14) days nor more than thirty (30) days prior to the date of said election;

- ii. substantial copies of this Ordinance and the Voter Information Documents (as defined below) shall be posted on the bulletin board at the City Hall of the City of Fort Worth used for the posting of notices of meetings of the City Council of the City and at three (3) other public places within the City not later than the twenty-first (21st) day prior to the date upon which said election is to be held;
 - iii. no later than the twenty-first (21st) day before the election, a complete copy of this Ordinance, the Voter Information Documents, and any sample ballot prepared for the election, shall be posted on the City's official website together with the notice of the election and the contents of the Propositions and shall remain so posted through the date of the election; and
 - iv. a complete copy of this Ordinance and the Voter Information Documents shall be posted on election day and during early voting by personal appearance in a prominent location at each polling place at which this election is conducted.
- (b) The City Secretary is directed to certify compliance with subsections (a)(i) - (iii) and to obtain certification from the relevant election authorities regarding compliance with subsection (a)(iv).
- (c) Copies of the voter information documents pertaining to each proposition to be voted on are attached as Exhibit "A" (the "Voter Information Documents"). Notice of the Voter Information Documents shall be given in the manner required by Section 1251.052(b) of the Texas Government Code.
- (d) The City's website is <https://www.fortworthtexas.gov/Home>.

**SECTION 10.
CONTROLLING LAW**

That in all respects, said election shall be conducted in accordance with the Texas Election Code and the Charter of the City of Fort Worth, Texas.

**SECTION 11.
OPEN MEETING COMPLIANCE**

That it is hereby officially found and determined that the meeting at which this Ordinance was adopted and said election was called was open to the public and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551 of the Texas Government Code.

**SECTION 12.
EFFECTIVE DATE**

That this Ordinance, election order, proclamation and notice shall take effect upon adoption.

Mattie Parker
Mayor of the City of Fort Worth

ATTEST:

Jannette S. Goodall, City Secretary
APPROVED AS TO FORM AND LEGALITY:

Laetitia Coleman Brown, Interim City Attorney

ADOPTED and EFFECTIVE: _____

EXHIBIT A

The following information is provided regarding City of Fort Worth Proposition A (Streets and Mobility Infrastructure) in accordance with Section 1251.051(b) of the Texas Government Code.

Language that will appear on ballot:

CITY OF FORT WORTH, TEXAS SPECIAL ELECTION
CITY OF FORT WORTH, TEXAS PROPOSITION A

FOR _____) **THE ISSUANCE OF \$369,218,300 OF PUBLIC**
) **SECURITIES FOR STREETS AND MOBILITY**
) **INFRASTRUCTURE IMPROVEMENTS AND THE**
 AGAINST _____) **IMPOSITION OF TAXES SUFFICIENT TO PAY THE**
) **PRINCIPAL AND INTEREST ON THE PUBLIC**
) **SECURITIES**

Principal amount of debt obligations to be authorized:	\$369,218,300
Estimated interest for the debt obligations to be authorized, presuming an interest rate of 5%:	\$189,224,266.25
Estimated combined principal and interest required to pay on time and in full the debt obligations to be amortized over 20 years:	\$558,442,566.25
As of the date the election was ordered (February 8, 2022):	
The principal amount of all outstanding City debt obligations:	\$857,075,000.00
The estimated remaining interest amount on all outstanding City debt obligations:	\$200,741,378.24
The estimated combined principal and interest required to pay on time and in full all outstanding City debt obligations, amortized over 20 years:	\$1,057,816,378.24

Property Impact on Average Homestead:

Based on the City’s financial assumptions, repayment of these public securities, if approved, would impose an estimated maximum annual increase of \$0.00 in the amount of taxes on a residence homestead in the City with an appraised value of \$100,000.

Additional Information (City Financial Assumptions):

The above-quoted figures do not reflect payments made on existing debt or additional debt issued after February 8, 2022 and assume the following: the amortization of the City’s debt obligations, including outstanding debt obligations and the proposed debt obligations; changes in estimated future appraised values within the City based on a growth of the City’s taxable assessed valuation at a rate of 4% in 2022 through 2028, 2% in 2029 through 2033, 1% in 2034 through 2038, and 0% thereafter; and the assumed interest rate on the proposed debt obligations of five percent.

EXHIBIT A

The following information is provided regarding City of Fort Worth Proposition B (Park and Recreation Improvements) in accordance with Section 1251.051(b) of the Texas Government Code.

Language that will appear on ballot:

CITY OF FORT WORTH, TEXAS SPECIAL ELECTION
CITY OF FORT WORTH, TEXAS PROPOSITION B

	)	THE ISSUANCE OF \$123,955,500 OF PUBLIC
FOR _____	)	SECURITIES FOR PARK AND RECREATION
	)	IMPROVEMENTS AND THE IMPOSITION OF TAXES
AGAINST _____	)	SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST
	)	ON THE PUBLIC SECURITIES

Principal amount of debt obligations to be authorized:	\$123,955,500
Estimated interest for the debt obligations to be authorized, presuming an interest rate of 5%:	\$63,527,081.25
Estimated combined principal and interest required to pay on time and in full the debt obligations to be amortized over 20 years:	\$187,482,581.25
As of the date the election was ordered (February 8, 2022):	
The principal amount of all outstanding City debt obligations:	\$857,075,000.00
The estimated remaining interest amount on all outstanding City debt obligations:	\$200,741,378.24
The estimated combined principal and interest required to pay on time and in full all outstanding City debt obligations, amortized over 20 years:	\$1,057,816,378.24

Property Impact on Average Homestead:

Based on the City’s financial assumptions, repayment of these public securities, if approved, would impose an estimated maximum annual increase of \$0.00 in the amount of taxes on a residence homestead in the City with an appraised value of \$100,000.

Additional Information (City Financial Assumptions):

The above-quoted figures do not reflect payments made on existing debt or additional debt issued after February 8, 2022 and assume the following: the amortization of the City’s debt obligations, including outstanding debt obligations and the proposed debt obligations; changes in estimated future appraised values within the City based on a growth of the City’s taxable assessed valuation at a rate of 4% in 2022 through 2028, 2% in 2029 through 2033, 1% in 2034 through 2038, and 0% thereafter; and the assumed interest rate on the proposed debt obligations of five percent.

EXHIBIT A

The following information is provided regarding City of Fort Worth Proposition C (Public Library Improvements) in accordance with Section 1251.051(b) of the Texas Government Code.

Language that will appear on ballot:

CITY OF FORT WORTH, TEXAS SPECIAL ELECTION
CITY OF FORT WORTH, TEXAS PROPOSITION C

	)	THE ISSUANCE OF \$12,505,200 OF PUBLIC
FOR _____	)	SECURITIES FOR PUBLIC LIBRARY IMPROVEMENTS
	)	AND THE IMPOSITION OF TAXES SUFFICIENT TO
AGAINST _____	)	PAY THE PRINCIPAL AND INTEREST ON THE PUBLIC
	)	SECURITIES

Principal amount of debt obligations to be authorized:	\$12,505,200
Estimated interest for the debt obligations to be authorized, presuming an interest rate of 5%:	\$6,408,735
Estimated combined principal and interest required to pay on time and in full the debt obligations to be amortized over 20 years:	\$18,913,935
As of the date the election was ordered (February 8, 2022):	
The principal amount of all outstanding City debt obligations:	\$857,075,000.00
The estimated remaining interest amount on all outstanding City debt obligations:	\$200,741,378.24
The estimated combined principal and interest required to pay on time and in full all outstanding City debt obligations, amortized over 20 years:	\$1,057,816,378.24

Property Impact on Average Homestead:

Based on the City’s financial assumptions, repayment of these public securities, if approved, would impose an estimated maximum annual increase of \$0.00 in the amount of taxes on a residence homestead in the City with an appraised value of \$100,000.

Additional Information (City Financial Assumptions):

The above-quoted figures do not reflect payments made on existing debt or additional debt issued after February 8, 2022 and assume the following: the amortization of the City’s debt obligations, including outstanding debt obligations and the proposed debt obligations; changes in estimated future appraised values within the City based on a growth of the City’s taxable assessed valuation at a rate of 4% in 2022 through 2028, 2% in 2029 through 2033, 1% in 2034 through 2038, and 0% thereafter; and the assumed interest rate on the proposed debt obligations of five percent.

EXHIBIT A

The following information is provided regarding City of Fort Worth Proposition D (Police and Fire Public Safety Improvements) in accordance with Section 1251.051(b) of the Texas Government Code.

Language that will appear on ballot:

CITY OF FORT WORTH, TEXAS SPECIAL ELECTION
CITY OF FORT WORTH, TEXAS PROPOSITION D

	)	THE ISSUANCE OF \$39,321,000 OF PUBLIC
FOR _____	)	SECURITIES FOR POLICE AND FIRE PUBLIC SAFETY
	)	IMPROVEMENTS AND THE IMPOSITION OF TAXES
AGAINST _____	)	SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST
	)	ON THE PUBLIC SECURITIES

Principal amount of debt obligations to be authorized:	\$39,321,000
Estimated interest for the debt obligations to be authorized, presuming an interest rate of 5%:	\$20,151,812.50
Estimated combined principal and interest required to pay on time and in full the debt obligations to be amortized over 20 years:	\$59,472,812.50
As of the date the election was ordered (February 8, 2022):	
The principal amount of all outstanding City debt obligations:	\$857,075,000.00
The estimated remaining interest amount on all outstanding City debt obligations:	\$200,741,378.24
The estimated combined principal and interest required to pay on time and in full all outstanding City debt obligations, amortized over 20 years:	\$1,057,816,378.24

Property Impact on Average Homestead:

Based on the City’s financial assumptions, repayment of these public securities, if approved, would impose an estimated maximum annual increase of \$0.00 in the amount of taxes on a residence homestead in the City with an appraised value of \$100,000.

Additional Information (City Financial Assumptions):

The above-quoted figures do not reflect payments made on existing debt or additional debt issued after February 8, 2022 and assume the following: the amortization of the City’s debt obligations, including outstanding debt obligations and the proposed debt obligations; changes in estimated future appraised values within the City based on a growth of the City’s taxable assessed valuation at a rate of 4% in 2022 through 2028, 2% in 2029 through 2033, 1% in 2034 through 2038, and 0% thereafter; and the assumed interest rate on the proposed debt obligations of five percent.

EXHIBIT A

The following information is provided regarding City of Fort Worth Proposition E (Natural Area and Open Space Improvements) in accordance with Section 1251.051(b) of the Texas Government Code.

Language that will appear on ballot:

CITY OF FORT WORTH, TEXAS SPECIAL ELECTION
CITY OF FORT WORTH, TEXAS PROPOSITION E

	)	THE ISSUANCE OF \$15,000,000 OF PUBLIC
FOR _____	)	SECURITIES FOR ACQUISITION, SITE
	)	PREPARATION, AND ACCESSIBILITY
AGAINST _____	)	ENHANCEMENTS FOR NATURAL AREA AND OPEN
	)	SPACE IMPROVEMENTS AND THE IMPOSITION OF
		TAXES SUFFICIENT TO PAY THE PRINCIPAL AND
		INTEREST ON THE PUBLIC SECURITIES

Principal amount of debt obligations to be authorized:	\$15,000,000
Estimated interest for the debt obligations to be authorized, presuming an interest rate of 5%:	\$7,687,500
Estimated combined principal and interest required to pay on time and in full the debt obligations to be amortized over 20 years:	\$22,687,500
As of the date the election was ordered (February 8, 2022):	
The principal amount of all outstanding City debt obligations:	\$857,075,000.00
The estimated remaining interest amount on all outstanding City debt obligations:	\$200,741,378.24
The estimated combined principal and interest required to pay on time and in full all outstanding City debt obligations, amortized over 20 years:	\$1,057,816,378.24

Property Impact on Average Homestead:

Based on the City’s financial assumptions, repayment of these public securities, if approved, would impose an estimated maximum annual increase of \$0.00 in the amount of taxes on a residence homestead in the City with an appraised value of \$100,000.

Additional Information (City Financial Assumptions):

The above-quoted figures do not reflect payments made on existing debt or additional debt issued after February 8, 2022 and assume the following: the amortization of the City’s debt obligations, including outstanding debt obligations and the proposed debt obligations; changes in estimated future appraised values within the City based on a growth of the City’s taxable assessed valuation at a rate of 4% in 2022 through 2028, 2% in 2029 through 2033, 1% in 2034 through 2038, and 0% thereafter; and the assumed interest rate on the proposed debt obligations of five percent.