

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE FINDING THAT THE SPECIAL ELECTION CONDUCTED ON MAY 10, 2014, ON THE QUESTION OF ISSUANCE OF PUBLIC SECURITIES WAS DULY AND LAWFULLY HELD; DECLARING THE RESULTS OF THE ELECTION; AND EXPRESSING OFFICIAL INTENT TO REIMBURSE EXPENDITURES WITH PROCEEDS OF FUTURE DEBT**

**WHEREAS**, on February 11, 2014, the City Council of the City of Fort Worth adopted Ordinance 21123-02-2014 Ordering an Election by the Qualified Voters of the City of Fort Worth, Texas, on May 10, 2014, on the Question of the Issuance of Ad Valorem Tax Supported Public Securities for the 2014 Capital Improvement Program; and

**WHEREAS**, all circumstances surrounding calling of election, giving of notice, holding of election, and return of ballots have been legally had and done; and

**WHEREAS**, a tabulation of the votes for and against each measure in each precinct and the sum of the precinct totals has been prepared in accordance with State law; and

**WHEREAS**, more than fifty percent of the votes cast with regards to measures 1, 2, 3, 4, 5, 6, and 7 were cast in favor of the listed measures, meaning that public securities outlined in the listed measures may be issued in accordance with State law; and

**WHEREAS**, the City expects to pay expenditures from available funds in connection with the public-securities-funded capital improvement program representing the listed measures approved with more than fifty percent of the votes cast (collectively, the "Project") prior to the issuance of the securities by the City in connection with the financing of the Project; and

**WHEREAS**, the City finds, considers, and declares that the reimbursement of the City for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the City and, as such, chooses to declare its intention, in accordance with the provisions of Section 1.150-2 of the Treasury Regulations, to reimburse itself for such payments at such time as it issues public securities to finance the Project.

**NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS THAT:**

**SECTION 1.**

The City Council officially finds and determines that the election on May 10, 2014 was duly and lawfully held.

**SECTION 2.**

The City Council officially finds and determines that the following votes were cast at the election held on May 10, 2014, at which election the following PROPOSITIONS were submitted for consideration by the resident, qualified electors of the City of Fort Worth who voted at the election:

**PROPOSITION NO. 1**

**THE ISSUANCE OF PUBLIC SECURITIES FOR STREET AND TRANSPORTATION IMPROVEMENTS IN THE AGGREGATE PRINCIPAL AMOUNT OF \$219,740,000.00**

	<u>Tarrant County</u>	<u>Denton County</u>	<u>Total</u>
FOR	11,814	65	11,879
AGAINST	2,372	34	2,406

**PROPOSITION NO. 2**

**THE ISSUANCE OF PUBLIC SECURITIES FOR PARKS, RECREATION AND COMMUNITY CENTER IMPROVEMENTS IN THE AGGREGATE PRINCIPAL AMOUNT OF \$31,440,000.00**

	<u>Tarrant County</u>	<u>Denton County</u>	<u>Total</u>
FOR	11,123	65	11,188
AGAINST	3,062	33	3,095

**PROPOSITION NO. 3**

**THE ISSUANCE OF PUBLIC SECURITIES FOR LIBRARY SYSTEM IMPROVEMENTS IN THE AGGREGATE PRINCIPAL AMOUNT OF \$12,650,000.00**

	<u>Tarrant County</u>	<u>Denton County</u>	<u>Total</u>
FOR	11,033	60	11,093
AGAINST	3,103	39	3,142

**PROPOSITION NO. 4**

**THE ISSUANCE OF PUBLIC SECURITIES FOR FIRE SAFETY  
IMPROVEMENTS IN THE AGGREGATE PRINCIPAL  
AMOUNT OF \$9,285,000.00**

	<b><u>Tarrant County</u></b>	<b><u>Denton County</u></b>	<b><u>Total</u></b>
<b>FOR</b>	<b>11,633</b>	<b>71</b>	<b>11,704</b>
<b>AGAINST</b>	<b>2,512</b>	<b>27</b>	<b>2,539</b>

**PROPOSITION NO. 5**

**THE ISSUANCE OF PUBLIC SECURITIES FOR MUNICIPAL  
COURT IMPROVEMENTS IN THE AGGREGATE PRINCIPAL  
AMOUNT OF \$1,530,000.00**

	<b><u>Tarrant County</u></b>	<b><u>Denton County</u></b>	<b><u>Total</u></b>
<b>FOR</b>	<b>9,538</b>	<b>48</b>	<b>9,586</b>
<b>AGAINST</b>	<b>4,527</b>	<b>50</b>	<b>4,577</b>

**PROPOSITION NO. 6**

**THE ISSUANCE OF PUBLIC SECURITIES FOR MUNICIPAL  
SERVICE FACILITY IMPROVEMENTS IN THE AGGREGATE  
PRINCIPAL AMOUNT OF \$15,080,000.00**

	<b><u>Tarrant County</u></b>	<b><u>Denton County</u></b>	<b><u>Total</u></b>
<b>FOR</b>	<b>9,576</b>	<b>48</b>	<b>9,624</b>
<b>AGAINST</b>	<b>4,467</b>	<b>50</b>	<b>4,517</b>

**PROPOSITION NO. 7**

**THE ISSUANCE OF PUBLIC SECURITIES FOR ANIMAL CARE  
AND CONTROL FACILITY IMPROVEMENTS IN THE  
AGGREGATE PRINCIPAL AMOUNT OF \$2,350,000.00**

	<b><u>Tarrant County</u></b>	<b><u>Denton County</u></b>	<b><u>Total</u></b>
<b>FOR</b>	<b>10,991</b>	<b>64</b>	<b>11,055</b>
<b>AGAINST</b>	<b>3,146</b>	<b>34</b>	<b>3,180</b>

**SECTION 3.**

The City Council officially finds, determines, and declares the result of said election to be that the aforesaid PROPOSITION NOS. 1, 2, 3, 4, 5, 6, and 7 so submitted that is shown above have

received a favorable majority vote, that such PROPOSITION NOS. 1, 2, 3, 4, 5, 6, and 7 therefore have passed and that the public securities authorized by the aforesaid PROPOSITION NOS. 1, 2, 3, 4, 5, 6, and 7 may be issued and the ad valorem tax supporting said public securities may be levied and pledged by the City within the limits prescribed by law.

#### **SECTION 4.**

The City intends for the obligations approved by the voters at the election to be issued as tax-exempt obligations under the provisions of the Internal Revenue Code of 1986. The City expects to pay expenditures from available funds in connection with the design, planning, acquisition, and construction of the projects described in the propositions approved by the voters prior to the issuance of obligations authorized at the election. The City Council hereby declares that the reimbursement of the payment by the City of such expenditures will be appropriate and consistent with the lawful objectives of the City and, as such, chooses to declare its intention, in accordance with the provisions of Section 1.150-2 of the U.S. Treasury Regulations, to reimburse itself for such payments at such time as it issues the obligations authorized by the voters at the election for such purpose. All expenditures to be reimbursed will be capital expenditures; the obligations authorized to be issued by the voters at the election shall be issued within 18 months of the later of (i) the date the expenditures are paid or (ii) the date on which the property, with respect to which such expenditures were made, is placed in service; and the foregoing notwithstanding, no obligations will be issued on a date that is more than three years after the date any expenditure which is to be reimbursed is paid.

#### **SECTION 5.**

This ordinance shall take effect upon adoption.

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Betsy Price  
Mayor of the City of Fort Worth

ATTEST:

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Mary J. Kayser, City Secretary

APPROVED AS TO FORM AND LEGALITY:

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Sarah J. Fullenwider, City Attorney

ADOPTED AND EFFECTIVE: May 20, 2014