

ORDINANCE NO. 20160811-_____

AN ORDINANCE ORDERING A GENERAL MUNICIPAL ELECTION TO BE HELD IN THE CITY OF AUSTIN ON NOVEMBER 8, 2016, FOR THE PURPOSE OF ELECTING CITY COUNCIL MEMBERS FOR DISTRICT 2, DISTRICT 4, DISTRICT 6, DISTRICT 7, AND DISTRICT 10; ORDERING A SPECIAL ELECTION FOR THE PURPOSE OF AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR TRANSPORTATION AND MOBILITY; PROVIDING FOR THE CONDUCT OF THE ELECTION; AUTHORIZING THE CITY CLERK TO ENTER INTO JOINT ELECTION AGREEMENTS WITH OTHER LOCAL POLITICAL SUBDIVISIONS; AND DECLARING AN EMERGENCY.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. A general municipal election shall be held in the City of Austin on November 8, 2016 to elect City Council Members for District 2, District 4, District 6, District 7, and District 10.

PART 2. A special election shall be held in the City of Austin on November 8, 2016 to consider the issuance of general obligation bonds for transportation and mobility. The Council establishes that the following bond proposition (the "Proposition") shall be presented to the voters at the special election:

PROPOSITION

Shall the City Council of the City of Austin, Texas, be authorized to issue general obligation bonds and notes of the City for transportation and mobility purposes, to wit: planning, designing, engineering, constructing, reconstructing, renovating and improving roads, streets, sidewalks, bridges, bikeways, and other bicycle and pedestrian mobility infrastructure; improving traffic signal synchronization and control systems; acquiring and installing traffic signals; planning, designing, engineering, constructing, reconstructing, renovating and improving drainage facilities related to these improvements; acquiring land and interests in land and property necessary for these improvements; and all matters necessary or incidental thereto, with respect to:

- (i) \$101,000,000 for the following Regional Mobility Projects to address congestion and enhance safety: (a) \$46,000,000 for improvements to the Loop 360 corridor intersections at Westlake Drive, Courtyard Drive, FM 2222, Lakewood Drive and Spicewood Springs Road/Bluff Stone Lane, (b)

\$17,000,000 for improvements to Spicewood Springs Road east of Loop 360, (c) \$30,000,000 for improvements to Anderson Mill Road, intersection of RM 620 and RM 2222, and Parmer Lane between SH45 and Brushy Creek, and (d) \$8,000,000 for improvements to Old Bee Caves Road Bridge;

(ii) \$482,000,000 for the following Corridor Improvement Projects: (a) implementation of corridor plans for North Lamar Boulevard, Burnet Road, Airport Boulevard, East Martin Luther King Jr. Boulevard/FM 969, South Lamar Boulevard, East Riverside Drive, and Guadalupe Street, (b) implementation of corridor plans for Slaughter Lane and/or William Cannon Drive, and (c) preliminary engineering and design of improvements for the following additional critical arterials and corridors: William Cannon Drive, Slaughter Lane, North Lamar/Guadalupe Street, Rundberg West, Rundberg East, East Colony Park Loop Road, East Martin Luther King Jr. Boulevard/FM 969, South Congress Avenue, Manchaca, and South Pleasant Valley; and

(iii) \$137,000,000 for the following Local Mobility Projects: (a) \$37,500,000 for sidewalks, (b) \$27,500,000 for implementation of Safe Routes to School, to be divided evenly among each Council District, (c) \$26,000,000 for urban trails for transportation and mobility purposes, (d) \$20,000,000 for bikeways for transportation and mobility purposes, (e) \$15,000,000 for implementation of fatality reduction strategies ~~including~~[for](#) projects listed on the Top Crash Location Intersection Priorities Improvement List, and (f) \$11,000,000 for the following sub-standard streets/capital renewal: Falwell Lane, William Cannon Overpass Bridge, FM 1626, Cooper Lane, Ross Road, Circle S. Road, Rutledge Spur, Davis Lane, Latta Drive/Brush Country, Johnny Morris Road, and Brodie Lane;

with the bonds and notes to be issued in one or more series or issues, in the aggregate principal amount of \$720,000,000, to mature serially or otherwise and bear interest at a rate or rates not to exceed the respective limits prescribed by law at the time of issuance, and to be sold at the price or prices as the City Council determines and shall there be levied and pledged, assessed, and collected annually ad valorem taxes on all taxable property in

the City in an amount sufficient to pay the annual interest on the bonds and notes and to provide a sinking fund to pay the bonds and notes at maturity?

PART 3. The Proposition will appear on the official ballot in substantially the following form, and the ballot shall be prepared to permit voting “for” or “against” the Proposition:

PROPOSITION

The issuance of \$720,000,000 transportation and mobility improvement bonds and notes for improvements to Loop 360 corridor, Spicewood Springs Road, Old Bee Caves Road Bridge, Anderson Mill Road, intersection of RM 620 and RM 2222, Parmer Lane, North Lamar Boulevard, Burnet Road, Airport Boulevard, East Martin Luther King Jr. Boulevard/FM 969, South Lamar Boulevard, East Riverside Drive, Guadalupe Street, Slaughter Lane, William Cannon Drive, Rundberg Lane, East Colony Park Loop Road, South Congress Avenue, Manchaca and South Pleasant Valley Road; sidewalks, Safe Routes to School, urban trails, bikeways, fatality reduction strategies, and the following local mobility substandard streets/capital renewal projects: Falwell Lane, William Cannon Overpass Bridge, FM 1626, Cooper Lane, Ross Road, Circle S Road, Rutledge Spur, Davis Lane, Latta Drive/Brush Country, Johnny Morris Road, and Brodie Lane; and the levy of a tax sufficient to pay for the bonds and notes ~~which would have an estimated tax impact of \$_____ per month for a home valued at \$300,000.~~

PART 4. Pursuant to Section 3.009, Texas Election Code: (i) the Proposition language that will appear on the ballot is set forth in Part 3, (ii) the purposes for which the bonds and notes are to be authorized are set forth in Part 2, (iii) the principal amount of bonds and notes to be authorized is set forth in Part 2, (iv) if the issuance of bonds and notes is authorized by voters, taxes sufficient, within the limits prescribed by law, to pay the annual principal of and interest on the bonds and notes and to provide a sinking fund to pay the bonds and notes may be imposed, as set forth in Part 2, (v) bonds and notes authorized pursuant to this ordinance may be issued to mature over not to exceed 40 years from their date of issuance and bearing interest at the rate or rates (not to exceed 15%), as authorized by law and determined by the Council, (vi) as of the beginning of the City’s current fiscal year, the aggregate amount of outstanding principal of the City’s debt obligations was \$1,302,730,000, and the aggregate amount of outstanding interest on the City’s debt obligations was \$485,909,029.50, and (vii) the City’s ad valorem debt service tax rate as of the date of adoption of this ordinance is \$0.1062 per \$100 of taxable property.

Based upon market conditions as of the date of this ordinance, ~~the maximum net effective interest rate for any series of~~ and using taxable assessed values for the 2015 tax year (2015/16 fiscal year), without adjustment for anticipated growth in taxable assessed value in future years, if the bonds and notes ~~is estimated to be 6.00%. Such estimated maximum interest rate is provided as a matter of information, but is not a limitation on the interest rate at which~~ are authorized, the estimated total tax rate of the City is expected to be approximately \$0.5339 per \$100 of taxable assessed value (which represents an increase of \$0.0750 per \$100 taxable assessed valuation as compared to the City's total tax rate as of the date of adoption of this ordinance), based on current State law, which is subject to change. As was presented to Council, applying the assumptions used in the General Obligation Bond Capacity Analysis dated June 1, 2016, which includes forecasted growth in taxable assessed value, City financial staff has determined that, if the bonds and notes are authorized, the City's total tax rate would increase by an estimated \$0.0225 per \$100 of taxable assessed valuation (as compared to the City's total tax rate as of the date of adoption of this ordinance). If the bonds and notes are authorized, actual tax rates will depend upon, among other factors, the assessed valuation of taxable property, prevailing interest rates, the market for the City's bonds and notes and general market conditions at the time that bonds and notes ~~, or any series thereof, may be sold. In addition, the estimate~~ are issued.

The estimated tax rates and other statements contained in this ~~paragraph is~~ Part 4 are (i) based on certain assumptions (including assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds and notes), (ii) subject to change to the extent that actual facts, circumstances and conditions prevailing at the time that the bonds and notes are issued differ from such assumptions and projections, (iii) provided solely in satisfaction of the requirements of Section 3.009, Texas Election Code, and for no other purpose, without any assurance that such projections will be realized, and (iv) not intended to give rise to a contract with voters or limit the authority of the Council to issue bonds and notes in accordance with the Proposition submitted herein.

PART 5. The precincts and locations of the election day polling places; the dates, hours, and locations of the early voting places; and the names of the officers appointed to conduct the election are provided in Exhibits A-G attached and incorporated as a part of this ordinance.

PART 6. A direct electronic recording voting system, as the term is defined in Title 8 of the Texas Election Code, shall be used for early voting and for voting conducted on election day. The central counting station is established at the Travis County Elections Division, 5501 Airport Boulevard, Austin, Texas.

PART 7. (i) Notice of the elections shall be given by posting and publishing a copy of this ordinance in both English and Spanish. A copy of this ordinance shall be posted, in both English and Spanish, in three public places and at the City Hall notice kiosk not later than the 21st day before election day. The posting at City Hall shall be accompanied by a cover page, at the top of which shall appear the words “NOTICE OF A MUNICIPAL GENERAL AND SPECIAL ELECTION, NOVEMBER 8, 2016.” Notice of the elections shall be published, not earlier than the 30th day before the date of the elections, in a newspaper of general circulation on the same day in each of two successive weeks, with the first publication occurring before the 14th day before the date of the elections.

(ii) A copy of this ordinance shall be posted, in both English and Spanish, on election day and during early voting by personal appearance, in a prominent location at each polling place.

(iii) This ordinance shall be posted on the City’s website, in both English and Spanish, during the 21 days before the elections.

PART 8. In accordance with Chapter 271 of the Texas Election Code, the November 8, 2016 municipal elections may be held jointly with the various political subdivisions that share territory with the City of Austin and that are holding elections on that day. The City Clerk may enter and sign joint election agreements with other political subdivisions for this purpose, and their terms as stated in the agreements are hereby adopted.

PART 9. The Council finds that the need to immediately begin required preparations for this election constitutes an emergency. Because of this emergency, this ordinance takes effect immediately on its passage for the immediate preservation of the public peace, health, and safety.

PASSED AND APPROVED

_____, 2016

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Steve Adler
Mayor

APPROVED: _____ **ATTEST:** _____
Anne L. Morgan Jannette S. Goodall
City Attorney City Clerk

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Exhibits A – G to be updated

Exhibit A: Ordinance No. _____

Exhibit B: Election Day Polling Places

Exhibit C: Election Day Presiding Judges and Alternate Judges

Exhibit D: Early Voting Polling Places

Exhibit E: Central Counting Station Staff

Exhibit F: Early Voting Ballot Board

Exhibit G: Joint Election Agreements

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<u>Insertion</u>	
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Total changes	14
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