

ORDINANCE NO. O-2020-019

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF FATE, TEXAS, REVISING ORDINANCE NO. O-2020-006, THE ORDER OF THE MAY 2020 SPECIAL ELECTION TO BE HELD ON NOVEMBER 3, 2020 FOR THE PURPOSE OF CONSIDERING WHETHER THE CITY COUNCIL OF THE CITY OF FATE, TEXAS, SHALL BE AUTHORIZED TO ISSUE AND SELL THE BONDS OF SAID CITY, IN ONE OR MORE SERIES OR ISSUES, IN THE AGGREGATE PRINCIPAL AMOUNT OF \$3,250,000, FOR THE PUBLIC PURPOSE OF DESIGNING, CONSTRUCTING, IMPROVING, EXPANDING AND EQUIPPING PARKS, TRAILS AND RECREATIONAL FACILITIES IN THE CITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to Ordinance No. O-2020-006 passed by the City Council of the City of Fate on February 3, 2020, a special election was ordered to be held in the City on May 2, 2020 for the purpose of considering whether the City Council of the City of Fate, Texas, shall be authorized to issue and sell the bonds of said City, in one or more series or issues, in the aggregate principal amount of \$3,250,000, for the public purpose of designing, constructing, improving, expanding and equipping parks, trails, and recreational facilities in the City; and

WHEREAS, in response to public health and safety concerns related to the novel coronavirus ("COVID-19") infectious disease outbreak, the Governor of the State of Texas issued a proclamation on March 18, 2020 authorizing political subdivisions, such as the City, that would otherwise hold elections on May 2, 2020, to move their general and special elections for 2020 to the next uniform election date, occurring on November 3, 2020; and

WHEREAS, pursuant to Ordinance No. O-2020-009, passed by the Council on March 24, 2020, the Election was postponed to November 3, 2020.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FATE, TEXAS, THAT:

SECTION 1. The Special Election ordered by Ordinance No. O-2020-006 and postponed by Ordinance No. O-2020-009 shall be held on November 3, 2020 for the purpose of considering whether the City Council of the City of Fate, Texas, shall be authorized to issue and sell the bonds of said City, in one or more series or issues, in the aggregate principal amount of \$3,250,000, for the public purpose of designing, constructing, improving, expanding and equipping parks, trails, and recreational facilities in the City.

SECTION 2. On Election Day, November 3, 2020, the polls shall be open between the hours of 7:00 a.m. and 7:00 p.m., at the locations established by the Rockwall County Elections Administrator on the dates and times as follows, or as may be amended by the County.

Precinct	Location	Address
4	Rockwall ISD Administration Bldg	1050 Williams St Rockwall, TX 75087
4A	Fate City Hall	1900 CD Boren PKWY Fate, TX 75132

SECTION 3. Early voting by personal appearance shall commence on October 13, 2020, and continue through October 30, 2020, at the locations established by the Rockwall County Elections Administrator on the dates and times as follows, or as may be amended by the County.

		LOCATION & ADDRESS (lugar y direccion)			CITY (ciudad)	
ROCKWALL		COUNTY LIBRARY 1215 E. YELLOWJACKET LN			ROCKWALL	
HEATH		HEATH CITY HALL 200 LAURENCE DR			HEATH	
FATE		FATE CITY HALL 1900 CD BOREN PKWY			FATE	
ROYSE CITY		ROYSE CITY HALL 305 N ARCH ST			ROYSE CITY	
SUNDAY (Domingo)	MONDAY (Lunes)	TUESDAY (Martes)	WEDNESDAY (Miercoles)	THURSDAY (Jueves)	FRIDAY (Viernes)	SATURDAY (Sabado)
		OCT 13 8am-5pm Early Voting	OCT 14 8am - 5pm Early Voting	OCT 15 8am - 5pm Early Voting	OCT 16 8am - 5pm Early Voting	
SUNDAY (Domingo)	MONDAY (Lunes)	TUESDAY (Martes)	WEDNESDAY (Miercoles)	THURSDAY (Jueves)	FRIDAY (Viernes)	SATURDAY (Sabado)
	OCT 19 8am-5pm Early Voting	OCT 20 8am-5pm Early Voting	OCT 21 8am - 5pm Early Voting	OCT 22 7am - 7pm Early Voting	OCT 23 8am - 5pm Early Voting	OCT 24 10am - 3pm Early Voting
SUNDAY (Domingo)	MONDAY (Lunes)	TUESDAY (Martes)	WEDNESDAY (Miercoles)	THURSDAY (Jueves)	FRIDAY (Viernes)	SATURDAY Y (Sabado)
OCT 25 11am-2pm Early Voting	OCT 26 8am-5pm Early Voting	OCT 27 8am-5pm Early Voting	OCT 28 8am - 5pm Early Voting	OCT 29 7am - 7pm Early Voting	OCT 30 8am - 5pm Early Voting	

NOTE
THE ONLY LOCATION FOR EARLY VOTING ON OCTOBER 25TH IS THE COUNTY LIBRARY

SECTION 4. Applications for ballot by mail shall be received and processed by the Rockwall County Elections Administrator no later than the close of business on October 23, 2020.

SECTION 5. In accordance with provisions of the Code, a substantially complete voter information document pertaining to the Proposition to be voted on at the election is attached hereto as Exhibit "A" (the "Voter Information Document").

SECTION 6. Ordinance No. O-2020-006 and No. O-2020-009 shall remain in full force except wherein amended by this ordinance. This ordinance shall take effect immediately upon its passage.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF FATE, TEXAS, ON THIS THE 17th DAY OF AUGUST, 2020.



APPROVED:



Joe Burger, Mayor

ATTEST:



Victoria Raduechel, TRMC
City Secretary

EXHIBIT A

**Voter Information Document - City of Fate, Texas Special Election
Proposition A**

The following information is prepared to comply with Tex. H.B. 477 86th Leg., R.S. (2019).

Ballot Information: At the Election, the following language will appear on the ballot:

CITY OF FATE, TEXAS SPECIAL ELECTION
CITY OF FATE, TEXAS PROPOSITION A

FOR	_____) THE ISSUANCE OF \$3,250,000 OF BONDS BY THE CITY OF FATE,
) TEXAS FOR DESIGNING, CONSTRUCTING, IMPROVING,
) EXPANDING AND EQUIPPING PARKS, TRAILS AND
AGAINST	_____) RECREATIONAL FACILITIES IN THE CITY. TAXES SUFFICIENT TO
) PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS WILL BE
) IMPOSED.

The following table sets forth the estimated principal amount of, and interest due to maturity on, the bonds to be issued if Proposition A passes, and all outstanding obligations of the City secured by and payable from ad valorem taxes.

Principal Amount of Bonds to be authorized	Estimated interest for Bonds to be authorized ⁽¹⁾	Estimated combined principal and interest required to pay on time and in full the Bonds to be authorized ⁽¹⁾	Principal of City's Existing Outstanding Debt (as of 8/10/20)	Remaining interest on City's Existing Outstanding Debt (as of 8/10/20)	Combined Principal and Interest to timely pay City's Outstanding Debt (as of 8/10/20)
\$3,250,000	\$937,314	\$4,187,314	\$8,850,000	\$2,434,025	\$11,287,025

⁽¹⁾ The interest on the proposed bonds was estimated at a rate of 2.52% based on market conditions as of August 10, 2020, and therefore, the interest payable on the proposed bonds may be less than, or more than, the amounts set forth above based on market conditions at the time of sale of the proposed bonds.

Based on the information and assumptions provided in the table above, the estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with a taxable appraised value of \$100,000 to repay the proposed bonds, if approved, is \$13.20. This estimate assumes annual growth of the City's taxable assessed valuation at a rate of 5% in tax year 2021 with incrementally smaller assumed growth rates through tax year 2024, and holds the City's taxable assessed valuation constant thereafter. The Bonds are intended to be issued in a manner that will produce relatively consistent levels of debt service in each year.