

RESOLUTION NO. R19-__

A RESOLUTION OF THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS CANVASSING RETURNS AND DECLARING THE RESULTS OF A BOND ELECTION HELD IN THE TOWN OF ADDISON, TEXAS, ON NOVEMBER 5, 2019 AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council (the “City Council”) of the Town of Addison, Texas (the “Town”) on August 13, 2019 ordered that a bond election (the “Election”) be held within the Town on November 5, 2019, for the purpose of submitting to the resident qualified electors of the Town the propositions hereinafter set forth; and

WHEREAS, notice of this election was duly published in the Dallas Morning News and posted on the bulletin board at Town Hall; and

WHEREAS, the City Council has investigated all matters pertaining to the Election, including the ordinance calling the Election, giving notice, appointing officers, holding and making returns of the Election; the election officers who held the Election have duly made the returns of the results thereof; and said returns have been duly delivered to the City Council for official canvassing of the returns thereof; and

WHEREAS, upon the consideration of the returns of the Election, it is hereby found and determined that the same was held in accordance with the authorizing proceedings and was in all respects legally held after due notice had been given, and the returns duly and legally made, and other instruments;

WHEREAS, the official canvass of the returns of the Election showed the following results:

<u>TOWN OF ADDISON - PROPOSITION A</u>	
“Shall the City Council of the Town of Addison, Texas, be authorized to issue general obligation bonds of the Town in the amount of \$22,300,000 for the purpose of providing funds for permanent public improvements, to wit: designing, developing, constructing and improving Keller Springs Road and Airport Parkway, both from Dallas North Tollway to Addison Road, including sidewalks, bridges, landscaping, streetlighting, right-of-way protection, and related storm drainage improvements; and acquiring rights-of-way in connection therewith; said bonds to mature serially over a period of not to exceed twenty-five (25) years from their date, to be issued in such installments and sold at any price or prices and to bear interest at any rate or rates as shall be determined within the discretion of the City Council under laws in effect at the time of issuance, and to provide for the payment of the principal of and interest on said bonds by levying a tax sufficient to pay the annual interest on and to create a sinking fund sufficient to redeem said bonds as they become due?”	<u>704</u> Votes For
	<u>509</u> Votes Against

<p align="center"><u>TOWN OF ADDISON - PROPOSITION B</u></p> <p>“Shall the City Council of the Town of Addison, Texas, be authorized to issue general obligation bonds of the Town in the amount of \$33,602,000 for the purpose of providing funds for permanent public improvements, to wit: designing, developing, constructing and improving Quorum Drive from the DART Rail line to Dallas North Tollway and Montfort Drive from Beltline Road to the Addison city limits, including sidewalks, bridges, landscaping, streetlighting, right-of-way protection and related storm drainage improvements; and acquiring rights-of-way in connection therewith; said bonds to mature serially over a period of not to exceed twenty-five (25) years from their date, to be issued in such installments and sold at any price or prices and to bear interest at any rate or rates as shall be determined within the discretion of the City Council under laws in effect at the time of issuance, and to provide for the payment of the principal of and interest on said bonds by levying a tax sufficient to pay the annual interest on and to create a sinking fund sufficient to redeem said bonds as they become due?”</p>	<p><u>695</u> Votes For</p> <p><u>514</u> Votes Against</p>
<p align="center"><u>TOWN OF ADDISON - PROPOSITION C</u></p> <p>“Shall the City Council of the Town of Addison, Texas, be authorized to issue general obligation bonds of the Town in the amount of \$6,723,000 for the purpose of providing funds for permanent public improvements, to wit: acquiring, developing, renovating and improving parks, park facilities, recreation facilities, including the Addison Athletic Club, and open spaces for park and recreation purposes in and for the Town, including the acquisition of land therefor; said bonds to mature serially over a period of not to exceed twenty-five (25) years from their date, to be issued in such installments and sold at any price or prices and to bear interest at any rate or rates as shall be determined within the discretion of the City Council under laws in effect at the time of issuance, and to provide for the payment of the principal of and interest on said bonds by levying a tax sufficient to pay the annual interest on and to create a sinking fund sufficient to redeem said bonds as they become due?”</p>	<p><u>825</u> Votes For</p> <p><u>389</u> Votes Against</p>
<p align="center"><u>TOWN OF ADDISON - PROPOSITION D</u></p> <p>“Shall the City Council of the Town of Addison, Texas, be authorized to issue general obligation bonds of the Town in the amount of \$7,395,000 for the purpose of providing funds for permanent public improvements; to-wit: renovating, repairing, improving, and equipping existing Town service, public safety, conference and administrative facilities, including repair, replacement, and improvement of roofs, mechanical, electrical, plumbing, air conditioning, heating and ventilation equipment and systems, façade improvements, and improvements required by the Americans with Disabilities Act and other applicable laws; said bonds to mature serially over a period not to exceed twenty-five (25) years from their date, to be issued in such installments and sold at any price or prices and to bear interest at any rate or rates as shall be determined within the discretion of the City Council under laws in effect at the time of issuance, and to provide for the payment of the principal and interest on said bonds by levying a tax sufficient to pay the annual interest on and to create a sinking fund sufficient to redeem said bonds as they become due?”</p>	<p><u>755</u> Votes For</p> <p><u>457</u> Votes Against</p>
<p align="center"><u>TOWN OF ADDISON - PROPOSITION E</u></p> <p>“Shall the City Council of the Town of Addison, Texas, be authorized to issue general obligation bonds of the Town in the amount of \$600,000 for the purpose of providing funds for permanent public improvements; to-wit: improving, acquiring and equipping advanced traffic control systems and facilities, said bonds to mature serially over a period not to exceed twenty-five (25) years from their date, to be issued in such installments and sold at any price or prices and to bear interest at any rate or rates as shall be determined within the discretion of the City Council under laws in effect at the time of issuance, and to provide for the payment of the principal and interest on said bonds by levying a tax sufficient to pay the annual interest on and to create a sinking fund sufficient to redeem said bonds as they become due?”</p>	<p><u>810</u> Votes For</p> <p><u>399</u> Votes Against</p>

TOTAL BALLOTS CAST IN ELECTION:

1,214

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS THAT:

SECTION 1. All of the recitals contained in the preamble of this Resolution are found to be true and are adopted as findings of fact by the City Council and as part of its judgment.

SECTION 2. The Election of November 5, 2019 was duly called, notice of the election was given in accordance with law, and the election was held in accordance with law.

SECTION 3. It is found and determined that the results of the Election as canvassed and tabulated in the preamble hereof reflect the expressed desires of the electors. Based on the results of the Election, the Town is authorized to issue its bonds with respect to the Propositions and in accordance with applicable law.

SECTION 4. This Resolution shall take effect immediately upon its passage and approval.

DULY RESOLVED AND ADOPTED by the City Council of the Town of Addison, Texas, on this the 12th day of NOVEMBER 2019.

TOWN OF ADDISON, TEXAS

Joe Chow, Mayor

ATTEST:

APPROVED AS TO FORM:

Irma Parker, City Secretary

Brenda N. McDonald, City Attorney