

## ORDINANCE O-2526-36

AN ORDINANCE OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, AUTHORIZING THE CALLING AND HOLDING OF A SPECIAL ELECTION IN THE CITY OF NORMAN, STATE OF OKLAHOMA (THE "CITY"), ON THE 7<sup>TH</sup> DAY OF APRIL, 2026, FOR THE PURPOSE OF SUBMITTING TO THE REGISTERED QUALIFIED ELECTORS OF SAID CITY THE QUESTION OF THE ISSUANCE OF GENERAL OBLIGATION BONDS OF SAID CITY IN AN AMOUNT NOT TO EXCEED THE SUM OF EIGHT MILLION DOLLARS (\$8,000,000) TO BE ISSUED IN ONE OR MORE SERIES TO PROVIDE FUNDS FOR THE ACQUIRING, CONSTRUCTING, RECONSTRUCTING, EXPANDING, REPAIRING, WHICH MAY ALSO INCLUDE IMPROVING, RENOVATING, ACQUIRING AND EQUIPPING OF A COMMUNITY FACILITY TO SERVE AS A HOMELESS SHELTER AND TO BE OWNED EXCLUSIVELY BY THE CITY; TO BE COMPLETED WITH OR WITHOUT THE USE OF OTHER FUNDS, AND LEVYING AND COLLECTING AN ANNUAL TAX, IN ADDITION TO ALL OTHER TAXES, UPON ALL THE TAXABLE PROPERTY IN SAID CITY FOR THE PAYMENT OF THE INTEREST AND PRINCIPAL ON SAID BONDS; PROVIDING FOR ELECTION PROCEDURES; PROVIDING FOR SEVERABILITY; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

WHEREAS, it is deemed advisable by The City of Norman, State of Oklahoma (the "City") to provide funds for the following purpose:

- (i) Homeless Shelter Community Facilities: To provide funds for the purpose of acquiring, constructing, reconstructing, expanding, repairing, which may also include improving, renovating, acquiring and equipping a community facility to be exclusively owned by the City.

WHEREAS, the estimated amount necessary for such purpose as listed above is as follows:

- (i) Homeless Shelter Community Facilities: Eight Million Dollars (\$8,000,000); and

WHEREAS, there are no funds in the treasury for such purposes, and power is granted to City by Section 27, Article 10, of the Oklahoma Constitution and laws of the State of Oklahoma, to issue bonds to provide funds for such purposes, provided the same is authorized by the registered qualified voters thereof, voting at an election held for such purpose.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA:

SECTION 1. PROPOSITION. That the Mayor of the City, or in his absence or incapacity, the duly qualified Mayor Pro Tempore, be and hereby is authorized and directed to call a special election to be held in the City on the 7<sup>th</sup> of April, 2026, for the purpose of submitting to the registered qualified voters of the City, for their approval or rejection, the following proposition:

PROPOSITION 5

## Homeless Shelter Community Facility Bond Project

Shall The City of Norman, State of Oklahoma, incur an indebtedness by issuing its general obligation bonds in the sum of Eight Million Dollars (\$8,000,000) to provide funds for the purpose of acquiring, constructing, reconstructing, expanding, repairing, which may also include improving, renovating, acquiring and equipping a homeless shelter community facility, to be owned exclusively by said City, to be completed with or without the use of other funds, and levy and collect an annual tax, in addition to all other taxes, upon all the taxable property in said City sufficient to pay the interest on said bonds as it falls due, and also to constitute a sinking fund for the payment of the principal thereof when due, said bonds to be competitively sold and bear interest at the lowest rate not to exceed the rate of ten percentum (10%) per annum, payable semi-annually and to become due serially within twenty (20) years from their date?

SECTION 2. DESCRIPTION OF PROJECT AND USE OF PROCEEDS.

The Homeless Shelter Community Facility Bond Project for which the proceeds of the aforesaid not to exceed \$8,000,000 general obligation bonds shall be expended consist of constructing and equipping homeless shelter community facilities, all to be owned exclusively by said City, and including but not limited to the homeless shelter community facility listed below. The costs of the project are based on engineering and/or architectural estimates, with engineering and/or architectural design to be completed as the bonds are issued and with the improvements to be made as needed. Said project may be accomplished through participation with other governmental agencies and others, and may be accomplished in phases. The specific projects for which at least seventy percent (70%) of the proceeds of the aforesaid bonds shall be expended and the dollar amount of each such project shall be as follows:

Homeless Shelter facility to be designed and constructed to best meet the needs identified in a comprehensive homeless/housing study undertaken by the City	<u>\$8,000,000</u>
TOTAL: (representing 100% of \$8,000,000)	\$8,000,000

SECTION 3. ELECTION PROCEDURES. That with respect to the election to be held on April 7, 2026:

a. The number and location of the polling places, the hours of opening and closing of the polls, and the names of the officers who shall conduct the election shall be the same as the regular polling places and persons prescribed and selected by the Cleveland County Election Board for elections in Norman, Oklahoma. As provided in Title 26, Oklahoma Statutes Section 13-103, the City authorizes the Cleveland County Election Board to open all precinct polling places located within the municipal boundaries of the City.

b. That the Special Election Proclamation and Notice of even date, a copy of which is on file with the City Clerk and which is incorporated herein by reference, calling said election is hereby approved in all respects, and the Mayor or Mayor Pro Tem is hereby authorized to execute

said Special Election Proclamation and Notice on behalf of the City, and the City Clerk or Deputy City Clerk is hereby authorized to attest and affix the seal of the City to said Special Election Proclamation and Notice, and to cause a copy of said Special Election Proclamation and Notice to be published as required by law, and a copy thereof delivered to the Cleveland County Election Board.

c. That the City Clerk shall serve or cause to be served, a copy of this Ordinance and the Special Election Proclamation and Notice upon the office of the Cleveland County Election Board at least sixty days prior to the date of the election as required by law.

d. Pursuant to Title 62, Section 896.1, the City Clerk is hereby directed to publish such project information related to the City's outstanding general obligation bonds, if any, and project information related to the proposed general obligation bonds to be voted upon on April 7, 2026, in accordance with the Bond Transparency Act of 2017.

SECTION 4. SEVERABILITY. If any section, subsection, sentence, clause, phrase, or portion of this Ordinance is, for any reason, held invalid or unconstitutional, such portion shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portions of the Ordinance.

PASSED AND ADOPTED AND SIGNED BY THE MAYOR THIS 27<sup>TH</sup> DAY OF JANUARY, 2026.

THE CITY OF NORMAN, OKLAHOMA

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Mayor

ATTEST:

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City Clerk