

RESOLUTION NO. __-2025

**A RESOLUTION OF THE CITY OF MT. JULIET BOARD OF COMMISSIONERS STATING ITS
INTENT TO PLACE A \$14 MILLION BOND REFERENDUM BEFORE THE VOTERS FOR THE
PURPOSE OF CONSTRUCTING AN AQUATIC CENTER**

WHEREAS, the original concept presented to the public proposed a \$11 million project which included additional amenities such as two Olympic-size pools and community spaces; and

WHEREAS, the current estimate for the aquatic center alone has increased to \$14 million and does not include many of the originally proposed enhancements; and

WHEREAS, while revenues from the City's hotel/motel occupancy tax may be sufficient to fund the debt service on the bond, such revenues are not guaranteed and are subject to economic fluctuations and tourism patterns; and

WHEREAS, operational and personnel costs associated with running an aquatic facility cannot legally be paid using hotel/motel tax revenues, and must instead come from the City's General Fund, potentially placing additional financial pressure on City resources and may contribute to the need for a future property tax increase; and

WHEREAS, the City of Mt. Juliet does not have unlimited debt capacity, and each bond issuance must be carefully weighed against future infrastructure needs, public safety investments, and financial obligations; and

WHEREAS, the City intends to consult with bond counsel to ensure all legal procedures, ballot language, and financial disclosures related to the referendum and bond issuance comply with state law and best practices; and

WHEREAS, the Board of Commissioners believes that such a significant financial commitment warrants public input and oversight.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF MT. JULIET BOARD OF COMMISSIONERS AS FOLLOWS:

Section 1. If the Board of Commissioners elects to pursue the \$14 million general obligation bond, it is the Board's intent to place the proposal on the ballot for voter consideration at the August 2026 election.

Section 2. The Board affirms that final authorization to issue the bond shall be contingent upon approval by a majority of Mt. Juliet voters during the August 2026 election.

BE IT FURTHER RESOLVED

Section 3. In case of conflict between this resolution or any part hereof, and the whole part of any existing resolution of the City, the conflicting resolution is repealed to the extent of the conflict but no further.

Section 4. If any section, clause, or provision or portion of this resolution is held to be invalid or unconstitutional by any court of competent jurisdiction, such holding shall not affect any other section, clause, or provision or portion of this resolution.

Section 5. This resolution shall take effect on the earliest date allowed by law.

PASSED:

James Maness, Mayor

Kenny Martin, City Manager

ATTEST:

Sheila S. Lockett, MMC, City Recorder

APPROVED AS TO FORM:

Samantha A. Burnett, City Attorney