

Resolution

Version 2.0 released on 10/8/18
Use for all types of Resolutions



CITY COUNCIL USE ONLY

Date Received: _____
Committee Date: _____
1st Agenda Date: _____

Tracking #: _____
Committee: _____
Hearing Date: _____
2nd Agenda Date: _____

CITY CLERK USE ONLY

Scanned Date: 08.14.2024
 Posted Item #: 2408.02107

All department items requiring Council approval must be submitted through the Mayor's Office.

Primary Details

Board Approval

Other Board Name

City Council Approval

Yes No

Department: Finance Contact Name: Andrew Martinez

Email: andrewmartinez@cityoftulsa.org

Phone: 9185765542

Resolution Type: Approving Issuance of Bonds

Owner-Grantor

Amount: \$108,640,000.00 Case Number: _____

TMAPC Number: _____ Council District: _____

Description (Subject): General Obligation Bonds Series 2024C - Authorizing Sale of Bonds

Bid/Project Number

Section: _____ Township: _____

Range: _____ Addition: _____

Lot: _____ Block: _____

Address: _____

Budget

Funding Source(s)

TOTAL:

Enter the funding source(s) using the appropriate Munis funding format: Org (Allocation Code)-Object-Amount (1001211-531401-\$10.00) or Project Sting-Amount (144104.AbstrTitle5413102.6001-4043122-541102-\$30,000.01)

Approvals

Department: C. Baxwell
Legal: [Signature]
Board: _____
Mayor: [Signature]
Other: _____

Date: 8-2-24
Date: 8/6/24
Date: AUG 14 2024
Date: _____

Policy Statement

Background Information

On November 12, 2013, the citizens approved \$355,000,000 of GO Bonds for streets and bridges called Improve Our Tulsa. On November 19, 2019, the citizens approved \$427,000,000 of GO Bonds for streets and bridges called Improve Our Tulsa II. On August 8, 2023, the citizens approved \$170,055,000 of GO Bonds for streets and bridges called Improve Our Tulsa III. To date, \$321,670,000 of IOT I has been issued as follows: March 2014: \$15,000,000 (\$50,000,000 total bond size), March 2015: \$55,000,000 (\$70,000,000 total bond size), March 2016: \$57,000,000, March 2017: \$78,000,000, March 2020: \$72,500,000 (\$90,000,000 total bond size), November 2021: \$29,055,000 (\$102,950,000 total bond size), October 2022: \$7,085,000 (\$64,680,000 total bond size), December 2023: \$8,030,000 (\$63,670,000 total bond size). To date, \$164,030,000 of IOT II has been issued as follows: March 2020: \$17,500,000 (\$90,000,000 total bond size), November 2021: \$73,895,000 (\$102,950,000 total bond size), October 2022: \$57,595,000 (\$64,680,000 total bond size), December 2023: \$15,040,000 (total bond size \$63,670,000). To date, \$41,140,000 of IOT III has been issued as follows: December 2023: \$14,900,000 (total bond size \$63,670,000), and February 2024: \$26,240,000 (\$46,950,000 total bond size).

Bids will be taken on September 11, 2024 for a total of \$108,640,000 in GO 2024 Series C Bonds, \$33,330,000 of which was authorized by the 2013 GO Bond elections, \$60,375,000 of which was authorized by the 2019 GO Bond elections, and the remaining \$14,935,000 authorized by the 2023 GO Bond elections.

Provide background information on the requested action.

Summation of the Requested Action

Consider and adopt a resolution fixing the amount of the bonds to mature each year, fixing the time and place the bonds are to be sold, and authorizing the Clerk to give notice of said sale as required by law and declaring an emergency. Requesting appropriate signatures and return of originals to Treasury by contacting Andrew Martinez, 918-576-5542 for pick up.

Summarize the pertinent details of the requested action.

Emergency Clause?

- Yes
- No

Reason for Emergency Clause

The emergency clause is necessary to continue the process of issuing bonds in accordance with the issuance schedule.

Explain why you are requesting that the City Council approve the action with an emergency clause.

Processing Information for City Clerk's Office

Post Execution Processing

- Mail vendor copy (add'l signature copies attached)
- Must be filed with other governmental entity
- Add'l governmental entity approval(s) required

Additional Routing and Processing Details

Forward for inclusion on Council Agendas:
 PW Committee - 8/21/2024
 Council Regular Meeting - 8/21/2024
 Please request five (5) additional proofs of publication

THE COUNCIL OF THE CITY OF TULSA, STATE OF OKLAHOMA, MET IN REGULAR SESSION IN THE CITY COUNCIL MEETING ROOM, 2ND FLOOR, CITY HALL, ONE TECHNOLOGY CENTER, 175 EAST 2ND STREET, IN SAID CITY ON THE 21ST DAY OF AUGUST, 2024, AT 5:00 O'CLOCK P.M.

PRESENT:

ABSENT:

Written notice of the schedule of regular meetings of the governing body of the municipality for the calendar year 2024 was given in writing to the City Clerk of the City of Tulsa, Oklahoma on or before December 15, 2023, and public notice of this meeting and agenda of this meeting was posted in prominent view on the street level viewing area, 175 East 2nd Street, One Technology Center, Tulsa, Oklahoma twenty-four (24) hours prior to this meeting, excluding Saturdays, Sundays and legal holidays, all in compliance with the Oklahoma Open Meeting Act.

(OTHER PROCEEDINGS)

Thereupon there was introduced a resolution which was read in full by the Council Secretary and considered by sections. Upon motion by Councilor _____, seconded by Councilor _____, the resolution was adopted by the following vote:

AYE:

NAY:

And upon motion by Councilor _____, seconded by Councilor _____, the question of the emergency was ruled upon separately and approved by the following vote:

AYE:

NAY:

THEREUPON, the resolution was signed by the Chairman of the Council, forwarded to the Mayor by the City Clerk, signed by the Mayor, attested by the Clerk, sealed with the seal of said municipality and is as follows:

(Published in the
Tulsa World,

_____, _____, 2024)

RESOLUTION NO. _____

A RESOLUTION FIXING THE AMOUNT OF BONDS TO MATURE EACH YEAR, FIXING THE TIME AND PLACE THE BONDS ARE TO BE SOLD AND AUTHORIZING THE CLERK TO GIVE NOTICE OF SAID SALE AS REQUIRED BY LAW AND DECLARING AN EMERGENCY.

WHEREAS, the issuance of \$355,000,000.00 of General Obligation Bonds by the City of Tulsa, Oklahoma, for the purpose of constructing, reconstructing, improving, and repairing streets and bridges, all to be owned exclusively by said City, has been duly authorized at an election held on November 12, 2013 for that purpose; and

WHEREAS, the issuance of \$427,000,000.00 of General Obligation Bonds by the City of Tulsa, Oklahoma, for the purpose of constructing, reconstructing, improving, repairing and/or purchasing streets and transportation systems, all to be owned exclusively by said City, has been duly authorized at an election held on November 12, 2019 for that purpose; and

WHEREAS, the issuance of \$170,055,000.00 of General Obligation Bonds by the City of Tulsa, Oklahoma, for the purpose of acquiring, constructing, reconstructing, extending, enlarging, improving, and repairing streets and bridges and transportation systems within the City, all to be owned exclusively by said City, has been duly authorized at an election held on August 8, 2023 for that purpose; and

WHEREAS, The Council of the City of Tulsa, Oklahoma, pursuant to Title 62, Oklahoma Statutes 2021, Section 354, desires to sell at this time \$108,640,000.00 in General Obligation Bonds consisting of a combined issue of \$33,330,000.00 of bonds for the purpose of constructing, reconstructing, improving, and repairing streets and bridges within the City as authorized by the 2013 election; \$60,375,000.00 of bonds for the purpose of constructing, reconstructing, improving, and repairing and/or purchasing streets and transportation systems within the City as authorized by the 2019 election; and \$14,935,000.00 of bonds for the purpose of acquiring, constructing, reconstructing, extending, enlarging, improving, and repairing streets and bridges and transportation systems within the City as authorized by the 2023 election.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF TULSA, OKLAHOMA:

Section 1. That \$108,640,000.00 of General Obligation Bonds of the City of Tulsa, Oklahoma, voted on the 12th day of November, 2013, the 12th day of November, 2019 and the 8th day of August, 2023 shall be offered for sale at City Hall, One Technology Center, 175 E. 2nd Street, in said municipality on the 11th day of September, 2024, at 10:30 o'clock A .M. Central Standard Time, by receipt of sealed bids and electronic bids as set forth in the Notice of Sale and Instructions to Bidders to be used in connection with the sale of the Bonds and that said Bonds shall become due \$10,865,000.00 in four years from their date and \$10,865,000.00 annually each year thereafter until paid, except that the last installment shall be \$10,855,000.00.

Section 2. That the Clerk of said City is hereby ordered and directed to cause notice of the sale of said Bonds to be given as required by law.

Section 3. That by reason of said City being without adequate streets and bridges, it is deemed and hereby declared necessary for the preservation of the public health, peace and safety that this Resolution shall become operative immediately; wherefore, an emergency is hereby declared to exist, and this Resolution shall be in full force and effect immediately from and after its passage and approval.

ADOPTED by the Council this 21st day of August, 2024.

ADOPTED as an emergency measure this 21st day of August, 2024.

Chairman of the Council

OFFICE OF THE MAYOR

Received by the Mayor this ___ day of August, 2024, at ___ o'clock __.m.

G. T. Bynum, Mayor

By: _____
Secretary

APPROVED by the Mayor of the City of Tulsa, Oklahoma, this ___ day of August, 2024.

Mayor

ATTEST:

City Clerk

(SEAL)

APPROVED:

City Attorney

I, the undersigned, the duly qualified and acting Clerk of the City of Tulsa, Oklahoma hereby certify that the foregoing is a true and complete copy of a Resolution calling for the sale of Bonds adopted by the governing body of said municipality and transcript of proceedings of said governing body at a regular meeting thereof held on the date therein set out, insofar as the same relates to the introduction, reading and adoption thereof as the same appears of record in my office.

I further certify that attached hereto as Exhibit "A" is a true and complete copy of the agenda for said meeting which was posted in prominent public view at the street level viewing area, 175 East 2nd Street, One Technology Center, in said municipality at least twenty-four (24) hours prior to the date of the meeting wherein said Resolution was adopted, excluding Saturdays, Sundays and legal holidays. I further certify that attached hereto as Exhibit "B" is a true and complete copy of the regular meeting notice for said meeting which was filed with the City Clerk of the City of Tulsa, Oklahoma in accordance with the Oklahoma Open Meeting Act.

WITNESS my hand and seal this 21st day of August, 2024.

City Clerk

	Summary	Total
	IOT1 GO Bonds	\$ 33,330,000
	IOT2 GO Bonds	\$ 60,375,000
	IOT3 GO Bonds	\$ 14,935,000
	Total 2024 Series C	\$ 108,640,000

IOT1 (2013)

Streets and Bridge Construction and Repair

<i>Resolution/Proposition Language</i>	Series 2024C
A. Arterial Street Rehabilitation and Citywide Projects	
14 91st Street - Harvard Ave. to Yale Ave.	\$ 2,505,000
B. Non-Arterial Rehabilitation and Citywide Projects	
23 Maintenance Zone 3017: 67th E. Ave., 69th E. Ave., 71st E. Ave. and 73rd E. Ave. from 4th Pl. to 6th St., 5th St., 5th Pl. and 6th St. from Sheridan Rd. to 73rd E. Ave., 73rd E. Ave. and 4th Pl. Int., 69th E. Ave. and 71st E. Ave. from 9th St. to 10th St., 9th St. and 10th St. from 69th E. Ave. to 73rd E. Ave. and 9th St. and 69th E. Ave. Int.	\$ 5,050,000
33 Maintenance Zone 4152: Easton St. from Main St. to 50' west of MLK Jr. Blvd., Norfolk Ave. from 1st St. to 150' south of 4th St., Elgin Ave. and Frankfort Ave. from 11th St. to 13th St., 12th St. from Denver Ave. to Frankfort Ave. , Baltimore Ave. from 12th St. to 300' south and Frankfort Ave. from Archer St. south to railroad tracks.	\$ 3,895,000
37 Maintenance Zone 5046: All streets between 46th St. to 51st St. and Irvington Ave. to Sheridan Rd. including Irvington Ave. from 46th St. to 51st St. , 46th St. from Lakewood Ave. to Sheridan Rd. and less Maplewood Ave. from 46th St. to 48th St.. Also include 47th Pl. from 50' east of Granite Pl. to Irvington Ave., 50th St. from Hudson Ave. to Hudson Pl., Hudson Pl. from 47th Pl. to 51st St. and Hudson Ave. from 50th St. to 51st St.	\$ 5,410,000
47 Maintenance Zone 7054: 56th Pl. / 56th St. to 61st St. and Memorial Dr. to Mingo Rd., including 56th Pl. / 56th St. less 57th Pl. / 58th St. from Memorial Dr. to Mingo Rd. and 60th St. / 86th E. Ave. from Memorial Dr. to 61st St.	\$ 7,635,000
58 Maintenance Zone 9049: 51st St. to 59th St. and Utica Ave. to Lewis Ave. including Utica Ave. from 51st St. to 59th St. and 59th St. from Utica Ave. to Lewis Ave.	\$ 8,795,000
D. Bond Issuance Costs	
1 Bond Issuance Costs	\$ 40,000
Total IOT1 Projects:	\$ 33,330,000

IOT2 (2019)

Streets and Transportation Systems Construction and Repair

<i>Resolution/Proposition Language</i>	Series 2024C
A. Non-Arterial Street Rehabilitation Projects	
1 Maintenance Zone 1007: Admiral Pl from Quincy Ave to Utica Ave; Quincy Ave from Admiral Blvd north approx. 480 ft to private drive; Rockford Ave from Admiral Blvd north approx. 530 ft to private drive; and Trenton Ave from Admiral Blvd extending north to the BNSF Railroad.	\$ 1,010,000
3 Maintenance Zone 1070: Elwood Ave from Seminole St to Queen St; Denver Ave and Cheyenne Ave from Tecumseh St to Pine St; Main St, Boston Ave, and Boston Pl from Tecumseh St to Seminole St and from Queen St to Pine St; Tecumseh St from Cheyenne Ave to MLK Jr Blvd; Seminole St from MLK Jr Blvd to private drive approx. 200 ft west of Elwood Ave; and Queen St from Elwood Ave to MLK Jr Blvd.	\$ 2,180,000

Proposed GO Bonds Series 2024C Project List

8/1/2024

33	IOT2 (2019) continued	Series 2024C
34	5 Maintenance Zone 1072: Mohawk Blvd from Lewis to approx. 820 ft southwest of Troost Ave; Troost Ave, Utica Ave, Wheeling Pl, and Xanthus Pl from Mohawk Blvd to 31st Pl N; Troost Pl from 31st Pl N north to cul-de-sac; 32nd St N from Utica Ave to Wheeling Pl; 31st Pl N from Troost Ave to Yorktown Ave; Yorktown Ave from 31st Pl N to 31st St N; and 31st St N from Yorktown Ave east approx. 360 ft to private drive; 31st Pl from Xanthus Pl to cul-de-sac approx. 615 ft east of Zunis Ave; 32nd St N, 32nd Pl N, and 33rd St N from Lewis Ave west to dead ends; and Zunis Ave from 33rd St N to 31st Pl N.	\$ 2,570,000
35	8 Maintenance Zone 1097: Delaware Ave from 46th St N to 41st St N; 45th St N from Delaware Ave west to cul-de-sac; 44th Pl N and 44th St N from Delaware Ave west to dead ends; Mohawk Blvd from E 36th St N to approx. 235 ft northeast of Delaware Ave; Birmingham Ave from Mohawk Blvd north to dead end; and 37th St N from Birmingham Ave to cul-de-sac.	\$ 812,167
36	9 Maintenance Zone 1098: 51st St N from Lewis Ave east approx. 0.6 mi to private drive and 49th St N from Lewis Ave east approx. 0.5 mi to private drive.	\$ 470,000
37	10 Maintenance Zone 1153: Marshall St from Union Ave east to dead end; Tacoma Pl; Tacoma Ave, Santa Fe Ave, Rosedale Ave, Quannah Ave, Phoenix Ave, and Olympia Ave from Marshall St to Newton St; Cheyenne Ave from John Hope Franklin Blvd to Marshall St; Main St from John Hope Franklin Blvd to Latimer St; Jasper St from Cheyenne Ave to Main St, and Haskell Pl from Denver Ave to Main St..	\$ 1,960,000
38	13 Maintenance Zone 2056: Florence Pl and Gary Av from 61st St S extending south to cul-de-sacs; Birmingham Ct from 71st St S extending north to cul-de-sac; 69th St S from Birmingham Ave to Delaware Ave; Columbia Ave/Delaware Ave from 71st St S to approx. 320 ft north of 69th St S; 69th Pl S from Columbia Ave to Delaware Pl; Delaware Pl from 69th Pl S to 71st St S; 65th St S from Harvard Ave to private drive, approx. 130 ft west of Gary Ave; Gary Ave from 65th St S extending south to cul-de-sac; and Gary Ave from 67th St S extending south to cul-de-sac.	\$ 1,800,000
39	16 Maintenance Zone 2131: 57th St S from 33rd W Ave to 31st W Ave; 31st W Ave from 57th St S to 58th St S; 58th St S from 33rd W Ave to 30th W Ave; and 32nd W Ave, 31st W Ave, and 30th W Ave from 58th St S to 61st St S.	\$ 590,000
40	17 Maintenance Zone 3004: Louisville Ave and Oswego Ave from Xyler St to Virgin Pl; Virgin Pl from dead end west of Jamestown Ave to Pittsburg Ave; Jamestown Ave, Louisville Ave and Oswego Ave from Virgin Pl south approx. 150 ft; Marion Ave from Xyler St to Woodrow St; Woodrow St from Louisville Ave to Oswego Ave; New Haven Ave from Xyler St to Oswego Ave; Woodrow Pl from Oswego Ave extending southeast to cul-de-sac; and Vandalia Ave and Vandalia Pl from Pine Street extending north to dead ends.	\$ 1,130,000
41	19 Maintenance Zone 3008: Independence St from Lewis Ave to Florence Pl; Birmingham Pl from Independence St extending south approx. 335 ft; and Columbia Ave from Independence St to Haskell St.	\$ 150,000
42	22 Maintenance Zone 3017: 74th E Ave and 78th E Ave from Admiral Pl to E 4th Pl; 80th E Ave from 1st St to 4th Pl; 1st St from 74th E Ave to Memorial Dr; 2nd St from 73rd E Ave to Memorial Dr; 3rd St from 74th E Ave to 80th E Ave; 4th St from 73rd E Ave to 80th E Ave; and 75th E Ave, 76th E Ave, 77th E Ave, and 79th E Ave from 4th St to 4th Pl.	\$ 2,680,000
43	26 Maintenance Zone 3082: 120th E Ave and 121st E Ave from Admiral Pl to Archer St and Archer St from 120th E Ave to 121st E Ave.	\$ 50,000
44	27 Maintenance Zone 4014: 3rd St S and 4th Pl S from Delaware Ave to Harvard Ave; 5th St S from Delaware Ave to approx. 190 ft east of College Ave; and Evanston Ave and College Ave from 3rd St S to 5th St S.	\$ 1,690,000
45	28 Maintenance Zone 4015: 5th Pl S from Harvard Ave to Pittsburg Ave; Jamestown Ave from 5th Pl S to 7th St S; 7th St S from Louisville Ave to Marion Ave and from New Haven Ave to Pittsburg Ave; Oswego Ave from 5th Pl S to 9th St S; and 9th St S from Oswego Ave to approx. 260 ft west of New Haven Ave.	\$ 720,000

Proposed GO Bonds Series 2024C Project List

8/1/2024

46	IOT2 (2019) continued	Series 2024C
47	29 Maintenance Zone 4021: Victor Ave from 11th St S t 12th St S; Wheeling Ave and Xanthus Ave from 11th St S to 13th St S; 12th St S from Utica Ave to Xanthus Ave; 12th PI S from Xanthus Ave extending east approx. 330 ft; 17th St S from Lewis Ave to approx. 185 ft west of Yorktown Ave; 17th PI S from Lewis Ave to Xanthus Ave; 19th St S from Utica Ave to Wheeling Ave and from Xanthus Ave to Yorktown Ave; and 20th St S from Zunis Ave extending east approx. 330 ft to dead end.	\$ 2,930,000
48	30 Maintenance Zone 4022: Florence Ave, Florence PI, Gary Ave, and Gary PI from 11th St S to 15th St S; 13th St S from Florence Ave to Harvard Ave; 14th St S from Florence Ave to Gary PI; Delaware Ct from cul-de-sac north of 21st PI S to Gary PI; Florence Ave from 21st St S to Gary PI; Florence PI and Gary Ave from 22nd St S to Gary PI; 24th PI S from Gary PI to Harvard Ave; Gary PI from Delaware Ct to Gary Ave and from 22nd St S to Florence PI; 22nd St S from Delaware Ct to Florence Ave and from Florence PI to Harvard Ave; and 23rd St from Delaware Ct to Florence PI.	\$ 3,148,803
49	32 Maintenance Zone 4029: Main St from 21st St S to Woodward Blvd; Boston Ave from 21st St S to dead end approx. 500 ft south of 26th PI S; 22nd St S from cul-de-sac west of Main St to dead end east of Boston Ave; Woodward Blvd from Riverside Dr to dead end east of Boston Ave; 24th St S from Riverside Dr to cul-de-sac east of Boston Ave; 25th St S from Riverside Dr to Boston PI; 26th St S from Riverside Dr to approx. 420 ft east of Boston Ave; 26th PI S from Riverside Dr to approx. 375 ft east of Boston Ave; 29th PI S from Peoria Ave to approx. 440 ft west of Woodward Blvd; 30th St S from Peoria Ave to Woodward Blvd; Woodward Blvd from 31st St S to approx. 160 ft north of 29th PI S; Trenton Ave and Troost Ave from 31st St S to 30th PI S; 30th PI S from Trenton Ave to Utica Ave; Utica Ave from 30th St S to 31st St S; 22nd PI S, 23rd St S, and 24th St S from Yorktown Ave to Lewis Ave; and Zunis Ave from 22nd PI N to approx. 150 ft south of 24th St S.	\$ 200,000
50	38 Maintenance Zone 5026: 91st E Ave from 21st St S to Skelly Dr and 22nd PI S from 91st E Ave to Skelly Dr.	\$ 210,000
51	39 Maintenance Zone 5027: 109th E Ave from 19th St S to 20th St S; 19th PI S from 109th E Ave east approx. 220 ft to cul-de-sac; and 20th St S from 109th E Ave to 111th E Ave.	\$ 880,000
52	52 Maintenance Zone 7109: 92nd E Ave from 91st St S to 87th PI S; 89th E Ave from 87th PI S to dead end approx. 115 ft north of 86th St S; 88th E Ave from 87th PI S to 86th St S; 87th E Ave from 87th PI S to cul-de-sac approx. 130 ft north of 86th E Ave and from 86th St S extending north approx. 125 ft to dead end; 86th E Ave from 87th E Ave to 86th St S; 89th E PI from 87th PI S to 86th St S; 90th E Ave from 87th PI S to 86th St S; 86th St S from 86th E Ave to 88th E Ave and from 89th E Ave to 90th E Ave; 87th St S from 88th E Ave to 89th E Ave and from 90th E Ave extending east approx. 120 ft; and 87th PI S from cul-de-sac approx. 125 ft west of 87th E Ave to 88th E Ave, and from 89th E Ave to approx. 675 ft east of 90th E Ave.	\$ 1,405,000
53	57 Maintenance Zone 8116: 108th St S from Yale Ave to Toledo Ave; 107th St S from Winston Ave to approx. 240 ft west of Toledo Ave; Winston Ave from 108th St S to 107th St S; Toledo Ave from 107th St S to private road approx. 245 ft south of 108th St S; Toledo Ave from 111th St S to 100th St S; Urbana Ave from cul-de-sac approx. 185 ft south of 110th St S to private road approx. 185 ft north of 110th St S; and 110th St S from Toledo Ave to Urbana Ave.	\$ 600,000
54	Total Non-Arterial Street Rehabilitation Projects	
55	C. Arterial Street Widening Projects	
56	2 81st Street S - Tacoma Ave to Maybelle Ave	\$ 7,400,000
57	4 91st Street S - Memorial Dr to Mingo Rd	\$ 8,500,000
58	Total Arterial Street Widening Projects	
		\$ 15,900,000

59	IOT2 (2019) continued	Series 2024C
60	D. Central Business District (CBD)	
61	4th Street	\$ 2,700,000
62	Lansing Avenue	\$ 164,030
63	Total Central Business District Projects	\$ 2,864,030
64	F. Citywide Projects	
65	6 Citywide ADA Transition Plan Implementation and Update	
66	- Signalized Intersections	\$ 460,000
67	- Sidewalk Corridors	\$ 1,967,141
68	7 Citywide Infrastructure Partnership Funds	\$ 427,409
69	8 Citywide Non-Arterial Routine & Preventive	\$ 2,940,000
70	9 Citywide Arterial Routine and Preventive	\$ 2,000,000
71	11 Traffic Engineering	
72	- Signal Coordination and Communication	\$ 80,000
73	- Signal Installation, Repair & Replacement	\$ 240,000
74	- Traffic Calming	\$ 40,000
75	- Lighting Repair & Replacement	\$ 80,000
76	- Pavement Marking and Signs	\$ 300,000
77	- Traffic Studies	\$ 35,000
78	12 Bicycle-Pedestrian Infrastructure	
79	- Go Plan Implementation - Traffic Operations	\$ 15,000
80	- Arterial Sidewalk	\$ 250,000
81	- Non-Arterial Sidewalk	\$ 100,000
82	13 Bond Issuance Costs	\$ 72,908
83	14 Arena District Master Plan Implementation	\$ 5,417,542
84	Total Citywide Projects	\$ 14,425,000
85	Total IOT2 Projects	\$ 60,375,000

IOT3 (2023)

Streets, Bridges and Transportation Systems

91	Resolution/Proposition Language	Series 2024C
92	Additional costs for completion of previously approved street projects listed in Improve Our Tulsa Proposition No 1 approved at an election held on November 12, 2019	\$ 10,815,000
93	- City Matching Funds for Federal or State Grants for Citywide Projects	\$ 3,600,000
94	- Bond Issuance Cost	\$ 20,000
95	Citywide bridge replacement and rehabilitation	\$ 500,000
96	Total Streets, Bridges and Transportation Systems	\$ 14,935,000
97	Total IOT3 Projects	\$ 14,935,000

Agenda Item Summary
Proposed General Obligation Bonds, Series 2024C

Bond Summary

*Par Amount - \$108,640,000

*10 Maturities

*3rd issue of 2023 Authorization

*Projected Rates: around 3.67% - 3.94%

Based on 06/05/2024 Bloomberg rate estimates for AA+ GO, plus 50 basis points.

*Projected TIC: around 3.76%

Based on 06/05/2024 Bloomberg rate estimates for AA+ GO, plus 50 basis points.

Projects

Streets, bridges, and transportation systems (see included project list)

Financing Schedule

August 21, 2024 City Council Approval - Authorizing Sale

September 11, 2024 Sale Date

September 11, 2024 City Council Approval - Bid Award

October 23, 2024 Protest Period Ends

October 25, 2024 Bond Closing

Requested Action

Approve resolution to authorize sale