

**Economic Development Public Infrastructure Fund Policy
Tulsa, OK
Approved by Mayor on August 21, 2013
Amendments Approved: October 31, 2018**

Statement of Purpose

To assist, in a timely manner, with valid public infrastructure needs related to business retention, expansion and attraction.

Criteria:

The criteria/objectives to be under consideration for this fund include, but are not limited to:

- A. It is the objective of this fund to provide assistance with public infrastructure needs in those unique instances when this is the most appropriate program or resource.
- B. This fund is designed to assist in with the retention and expansion of jobs in manufacturing and office business sectors.
- C. If approved, the City of Tulsa will determine if the City will be responsible for constructing all improvements or if the developer will construct the improvements through a reimbursement model upon completion.
- D. It is not the intent of the policy to fund land acquisition.
- E. Where applicable cost sharing and potentially claw-back provisions will be negotiated.

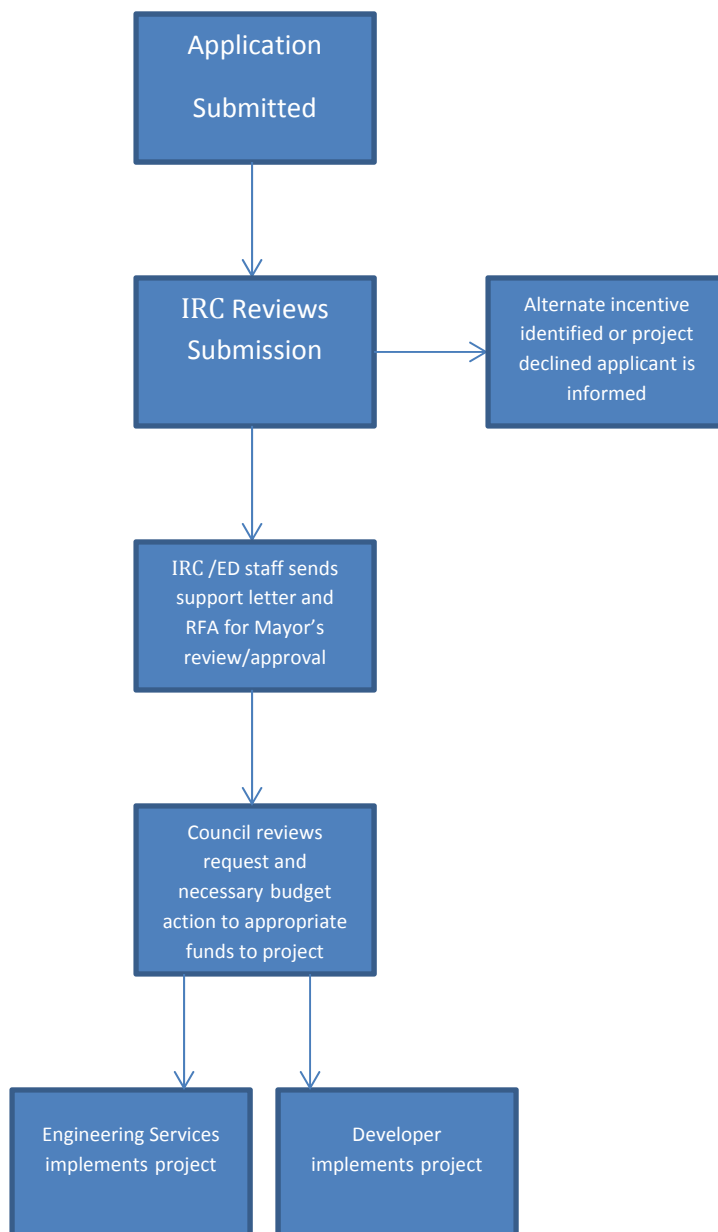
Process for Funds Request:

- A. An initial application will be required based upon criteria from similar existing incentive programs. The application will include information pertaining to the specific request including:
 - 1. An explanation of the need/ public benefit of the project (IE. job expansion, public safety, increased revenue to the City).
 - 2. The estimated cost of the public improvements.
 - 3. The benefit to both requesting party and the overall community.
 - 4. General background of the requesting party's business (IE. Type of business, number of employees, annual revenue).
- B. The applications will submitted to the Mayor's Office for Economic Development (ED) and once complete be reviewed by an Internal Review Committee (IRC) consisting of representatives from the following:
 - 1. Mayor's Office for Economic Development
 - 2. Engineering Services
 - 3. Finance Department
 - 4. Mayor's Office
 - 5. City Council

- C. The Committee will vet the application to determine best incentive program and make a recommendation on which options may be best suited. If the IRC does not support the expenditure then a written response will be sent to applicant. If the project is supported a letter from the IRC and a corresponding RFA will be developed and placed on the Mayor's agenda and then transmitted to the City Council for approval since they RFA will include a budget request (specifically allocating a portion of the fund to the project).

- D. At the decision of the City, Engineering Services will implement the project and facilitate construction of the improvements or the developer will construct through the appropriate processes (I.D.P. typically) and be reimbursed to the amount approved by the City upon completion.

Flowchart of Process



If needed, future refinement of the Economic Development Public Infrastructure Fund Policy will be recommended to the Mayor and City Council by the membership of the IRC referenced earlier once funding is in place.

CITY OF TULSA, OKLAHOMA,

a municipal corporation

“City”

APPROVED by the City Council this day of November 7, 2018

By: Phil Lakin

Chairperson of the Council

APPROVED:

October, 31, 2018

G.T. Bynum., Mayor

(Seal)

ATTEST

Melissa Stice

Deputy City Clerk

APPROVED

Stephanie Solberg

Assistant City Attorney