

Thousand Dollars (\$16,800,000) for the purpose of purchasing land and constructing public buildings and facilities; and Seven Million Five Hundred Thousand Dollars (\$7,500,000) for the purpose of constructing, reconstructing, improving and repairing stormwater facilities; all to be owned exclusively by said City; Five Million Five Hundred Thousand Dollars (\$5,500,000) for the purpose of making drainage improvements to property owned exclusively or in part by said City; 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 on and principal of said bonds and containing other provisions relating to the issuance of municipal bonds and declaring an emergency

Background:

Over the past year, the City Manager, Assistant City Managers, and staff, in collaboration with the Department Directors, began working on a proposed list of projects for a General Obligation Bond Election. Recommended projects were compiled pursuant to Council direction for an August 28, 2018 election date. The final product was the result of a collaborative effort of multiple city departments including City Manager’s Office, Finance, Legal, Engineering and Construction, Development Services, General Services, Streets and Stormwater, Fire, Police, and Parks and Recreation. The theme of the 2018 General Obligation Election is Build our Future BA.

On January 13, 2018, the City Council and staff held a work session to review the initial draft list of projects. Public input meetings were held on February 22nd, 26th and 27th. Staff made presentations concerning the overall program as well as established individual breakout stations for the specific proposed propositions.

In accordance with the presentations, the City Manager reached out to a small cross-section of residents to form an ad-hoc advisory committee to help the City in its efforts to reduce the originally proposed GO Bond program’s total amount of \$281,320,000 to approximately \$211,000,000. This committee met on March 27, 2018 and reviewed each project as well as discussed the results of the public meetings contained in a summary prepared by our consultant, sixPR.

On April 23, 2018, the City held another public meeting to present the proposed bond program to the public and gain formal input on reducing the program by \$11,000,000 to \$12,000,000. Based upon the input, staff prepared the final list of projects recommended for the 2018 General Obligation Bond program and presented it to Council at a special meeting on May 8, 2018.

Ordinance No. 3528 calls for an election for the purpose of submitting to the registered, qualified electors of the City of Broken Arrow the issuance of bonds for the updated projects presented in the May 8th Council meeting as well as the public input meetings. Staff has worked closely with bond counsel Don Kiser on the project list and each of the Department Directors has carefully reviewed the list for accuracy. The total recommended bond package for the new projects is \$210,525,000.

Staff recommends that Council adopt Ordinance No. 3528 and approve the emergency clause.

Cost: Approximately \$50,000.00 for the election

Funding Source: General Government Account in the General Fund

Requested By: Trevor Dennis, Acting City Attorney

Approved By: Michael L. Spurgeon, City Manager

Attachments: Ordinance No. 3528

Recommendation:

Adopt Ordinance No. 3528 and approve the emergency clause.