

City of Broken Arrow

Request for Action

File #: 17-2056, Version: 1

Broken Arrow City Council Meeting of: 04-18-17

To: Mayor and City Council From: Office of the City Manager

Title:

Approval of and authorization to execute an Amendment to the Capital

Improvements Agreement by and between the Board of County Commissioners of Tulsa County, Oklahoma, and the City of Broken Arrow related to the Creative Arts

Center in the Rose District Project

Background:

On August 14, 2015, the City Council approved submitting an application to the Tulsa County Vision Authority to obtain \$650,000.00 of Vision 2025 surplus funds to assist in funding the Creative Arts Center.

On October 7, 2015 the Tulsa County Vision Authority approved the City's application.

On December 28, 2015, the Tulsa County Board of Commissioners approved the first Capital Improvements Agreement for the stated project, with total funding in the amount of \$650,000.00, with an initial distribution of only \$100,000.00. The limited funding was due to expenditures for other Vision surplus projects. That initial agreement was approved by the City Council on January 2, 2016.

During 2016 additional sales tax was accumulated and construction projects were completed. On January 1, 2017 the Tulsa County Vision 2025 sales tax expired. As a result, funding is now available to fully fund the City's initial application.

This initial allocation is intended to assist in the design of the center. Additional Vision 2025 surplus funding has also been committed by the City Council to assist in the construction of the facility along with a general obligation bond. Total project funding is presently \$4,000,000.

Cost: \$0

Prepared By: Russell M. Gale, Assistant City Manager - Administration

Reviewed By: Legal Department

Approved By: Michael L. Spurgeon, City Manager

Attachments: Capital Improvements Agreement related to the Creative Arts Center

in the Rose District

Recommendation: Approve the Amendment to Capital Improvements Agreement by and between the Board of County Commissioners of Tulsa County and the City of Broken Arrow relating to the Creative Arts Center in

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the Rose District.