

SAPULPA DEVELOPMENT AUTHORITY MEETING
TRUST PROCEEDINGS
Meeting of June 17, 2019

The Board of Trustees of the Sapulpa Development Authority met in regular session Monday, June 17, 2019, at 7:00 o'clock P.M. in the City Hall Council Chambers, 425 East Dewey Avenue, Sapulpa, Oklahoma.

Present: Reg Green, Chairman
 Louis Martin, Jr., Vice-Chairman
 John Anderson, Trustee
 Bruce Bledsoe, Trustee
 Wes Galloway, Trustee
 Carla Gunn, Trustee
 Craig Henderson, Trustee
 Hugo Naifeh, Trustee
 John Suggs, Trustee

Absent: Marty Cummins, Trustee

Staff Present: Joan Riley, Trust Manager
 Pam Vann, Trust Treasurer
 David Widdoes, Trust Attorney
 Shirley Burzio, Trust Clerk

1. MINUTES AND ADMINISTRATION.

Motion was made by Vice-Chairman Louis Martin, seconded by Trustee Wes Galloway, to approve the following items of business:

- A.** Approve the minutes of the June 18, 2018, Sapulpa Development Authority meeting;

- B.** Approve the adoption of a Resolution of the Board of Trustees of the Sapulpa Development Authority, Sapulpa, Oklahoma, adopting and appending a budget for the Sapulpa Development Authority, Sapulpa, Oklahoma, for the year beginning July 1, 2019, and ending June 30, 2020. (Resolution No. 4575)

AYE: Reg Green, Louis Martin, Jr., John Anderson, Bruce Bledsoe, Wes Galloway, Carla Gunn, Craig Henderson, Hugo Naifeh, John Suggs

MOTION CARRIED

2. ADJOURNMENT.

There being no further business to consider, motion was made by Vice-Chairman Louis Martin, seconded by Trustee John Anderson, to adjourn the meeting. Motion carried unanimously.

Chairman

Attest:

Secretary



AGENDA ITEM

Sapulpa Development Authority

3.A.

Meeting Date: 06/17/2019

Submitted By: Mikaila Stepp, Administrative Assistant

Department: City Manager

Presented By:

SUBJECT:

Consider approval of minutes of the Sapulpa Development Authority Meeting of June 18th, 2018.

BACKGROUND:

RECOMMENDATION:

Attachments

SDA Minutes 6/18/18

SAPULPA DEVELOPMENT AUTHORITY MEETING
TRUST PROCEEDINGS
Meeting of June 18, 2018

The Board of Trustees of the Sapulpa Development Authority met in regular session Monday, June 18, 2018, at 7:00 o'clock P.M. in the City Hall Council Chambers, 425 East Dewey Avenue, Sapulpa, Oklahoma.

Present: Reg Green, Chairman
Louis Martin, Jr., Vice-Chairman
John Anderson, Trustee
Bruce Bledsoe, Trustee
Marty Cummins, Trustee
Wes Galloway, Trustee
Hugo Naifeh, Trustee

Absent: Craig Henderson, Trustee
Charles Stephens, Trustee
Carla Stinnett, Trustee

Staff Present: Joan Riley, Trust Manager; Rick Rumsey, Assistant Trust Manager; Pam Vann, Trust Treasurer; David Widdoes, Trust Attorney; Shirley Burzio, Secretary

1. MINUTES AND ADMINISTRATION.

Motion was made by Vice-Chairman Louis Martin, seconded by Trustee Hugo Naifeh, to approve the following items of business:

- A.** Approve the minutes of the June 5, 2017, Sapulpa Development Authority meeting;
- B.** Approve the adoption of a Resolution of the Board of Trustees of the Sapulpa Development Authority, Sapulpa, Oklahoma, adopting and appending a budget for the Sapulpa Development Authority, Sapulpa, Oklahoma, for the year beginning July 1, 2018, and ending June 30, 2019. (Resolution No. 4535);
- C.** Approve the adoption of a resolution of the Sapulpa Development Authority, Sapulpa, Oklahoma, amending the FY 2017-2018 annual budget by increasing revenues and appropriations by \$5,000.00 to recognize reimbursement revenue to provide funding for legal services. (Resolution No. 4536);

- D. Approve an agreement for legal services with Hilborne and Weidman, P.C., as special counsel to assist creating a Tax Increment Financing District for the SeneGence International Midwest Business Park.

ROLL CALL: AYE-John Anderson, Bruce Bledsoe, Marty Cummins, Wes Galloway, Reg Green, Louis Martin, Hugo Naifeh. NAY-None. Motion carried 7-0.

2. ADJOURNMENT.

There being no further business to consider, motion was made by Vice-Chairman Louis Martin, seconded by Trustee John Anderson, to adjourn the meeting. Motion carried unanimously.

Chairman

Attest:

Secretary



AGENDA ITEM

Sapulpa Development Authority

7.A.

Meeting Date: 06/17/2019

Submitted By: Pam Vann, Finance Director

Department: Finance

Presented By: Pam Vann

SUBJECT:

Discussion and possible action regarding a Resolution of the Board of Trustees of the Sapulpa Development Authority, Sapulpa, Oklahoma, adopting and appending a budget for the Sapulpa Development Authority, Sapulpa, Oklahoma, for the year beginning July 1, 2019, and ending June 30, 2020.

BACKGROUND:

The Administration and Finance Committee met May 30, 2019, and discussed the budget as proposed. The proposed budget was presented to Council and was discussed at the June 3, 2019, study session. The budget is balanced and does meet the requirements of the City of Sapulpa for the proper and sustained operations of the City, Authorities, and related funds.

RECOMMENDATION:

Staff recommends approval of the Resolution.

Attachments

Resolution #4575

FY 2019-2020 Budget Resolution

RESOLUTION NO. 4571

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAPULPA, OKLAHOMA, ADOPTING AND APPENDING A BUDGET FOR THE CITY OF SAPULPA, OKLAHOMA, RATIFYING AND THEREBY ADOPTING THE SAPULPA MUNICIPAL AUTHORITY BUDGET, THE SAPULPA DEVELOPMENT AUTHORITY BUDGET, AND ADOPTING ALL OTHER FUNDS AS REQUIRED BY STATUTE OR ORDINANCE FOR THE YEAR BEGINNING JULY 1, 2019, AND ENDING JUNE 30, 2020.

WHEREAS, a budget for the fiscal year beginning July 1, 2019, and ending June 30, 2020, has been prepared by the City Manager; and

WHEREAS, said budget has been presented by the City Manager in compliance with the Sapulpa City Charter and Oklahoma Municipal Budget Act (the Act); and

WHEREAS, a public notice of a public hearing upon this budget has been duly and legally published as provided for in the City Charter and pursuant to the Oklahoma Municipal Budget Act; and

WHEREAS, this proposed budget has been filed with the City Clerk and the budget, upon adoption, will be filed with the State Auditor and Inspector and the Sinking Fund Estimate of Needs will be filed with the County Excise Board; and

WHEREAS, the provisions of the Municipal Budget Act (Section 17-201 through 17-216 of Title 11) of the Oklahoma Statutes have previously been adopted by resolution; and

WHEREAS, Section 17-209 A of the Act requires the Annual Budget to be adopted by the governing body no later than seven (7) days prior to the beginning of the fiscal year; and

WHEREAS, the accompanying Annual Budget documents set forth the estimated revenues and appropriations for each fund of the City of Sapulpa, the Sapulpa Municipal Authority, and the Sapulpa Development Authority including all related funds and the revenues and expenditures of each fund and any departments contained therein are classified by object code source of revenues and expenditures as required by Section 17-213 of the Act; and

WHEREAS, the budget complies with Section 17-206 of the Act by including the following:

- Budget Message

Resolution # 4571

- Actual revenues and expenditures for the immediate prior fiscal year
- Revenues and expenditures for the current fiscal year as shown by the budget for the current year as adopted or amended
- Estimate of revenues and expenditures for the budget year; and

WHEREAS, in accordance with Section 17-215 B of the Act, the City of Sapulpa Councilors has determined that expenditures and encumbrances may not be authorized that exceed the legal level of control by account category and that the transfer authority vested with the City Manager is limited as prescribed in (A) below.

- A. The City Manager or the Chief Financial Officer may transfer any unexpended and unencumbered appropriation or any portion thereof from one line item to another, one object category to another within a department, or one department to another within a fund without further approval by the Mayor and the City Council or the Chairman and Board of Trustees except that no appropriation for debt service or other appropriation required by law or ordinance may be reduced below the minimums required. Said budget transfer amendments are allowed provided the sufficient justification is submitted, and the City Manager has approved.
- B. Amendments involving interfund transfers, supplemental amendments to account for unanticipated revenues and corresponding increases in appropriations, and amendments to decrease appropriations and corresponding revenues shall be adopted by Resolution at a meeting of the Mayor and City Council and filed with the State Auditor and Inspector.

WHEREAS, the Mayor and City Council authorize the Chief Financial officer to invest the City's funds as provided in Oklahoma Statutes, Title 62, Section 348.1; and

WHEREAS, after full and final consideration, the public hearing as required by Section 17-208 of the Act has been held on said budget and it is in the opinion of the Mayor and City Council that this budget, as filed, is balanced and does meet the requirements of the City of Sapulpa for the proper and sustained operations of the City, Authority and related funds, and should be approved as presented.

Resolution # 4571

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAPULPA, OKLAHOMA, THAT:

Section 1. The Budget Summary, Fund Summaries and departmental expenditures as shown by the object code classifications totals be adopted as the FY 19/20 Operating Budget of the City of Sapulpa and, further that the City, as beneficiary of the Sapulpa Municipal Authority and the Sapulpa Development Authority, ratifies and thereby adopts the Trust Budgets for all Enterprise Funds.

Section 2. That the City Treasurer is authorized to invest any funds not needed for current use, whether operating funds or bond funds, in accordance with Oklahoma Statutes, Title 62, Section 348.1

Section 3. All appropriations shall lapse at the end of the fiscal year.

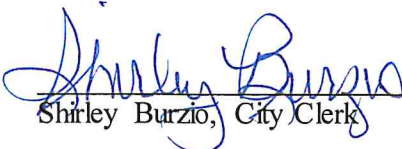
DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF SAPULPA, OKLAHOMA, BY A VOTE OF 9 TO 0 ON THIS 17th DAY OF June, 2019.

APPROVED:



Reg Green, Mayor

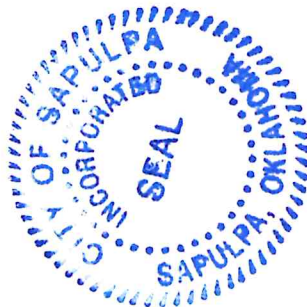
ATTEST:



Shirley Burzio, City Clerk

APPROVED AS TO FORM:

David Widdoes, City Attorney



RESOLUTION NO. 4572

A RESOLUTION OF THE CITY OF SAPULPA, OKLAHOMA, AMENDING THE FY 2018-2019 GENERAL FUND BUDGET BY INCREASING APPROPRIATIONS IN THE AMOUNT OF \$76,000.00 TO PROVIDE FUNDING FOR DEBRIS REMOVAL AT CITY PARK LOCATIONS IN RESPONSE TO THE MAY 26TH TORNADO DAMAGE.

WHEREAS, the Sapulpa Park system had significant tree damaged caused by the May 26th tornado; and

WHEREAS, the debris is posing a safety hazard and needs to be removed as soon as possible; and

WHEREAS, the estimated cost of this cleanup is \$76,000.00; and

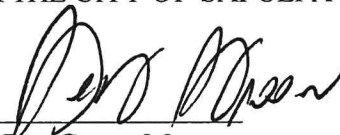
WHEREAS, any reimbursement from FEMA or insurance will not be received until next fiscal year,

NOW, THEREFORE BE IT RESOLVED, by the City Councilors of the City of Sapulpa that the following budget amendments be made:

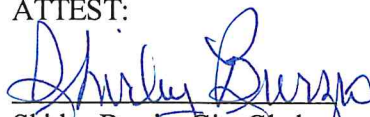
GENERAL FUND

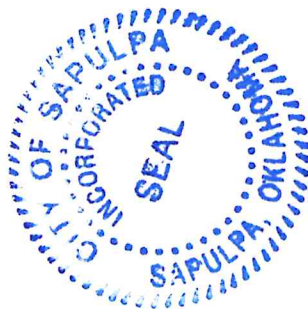
(Increase)	10-591-390 Contingency	<u>\$76,000.00</u>	
	Total Appropriations Increase:		\$76,000.00

PASSED BY THE CITY COUNCIL FOR THE CITY OF SAPULPA and signed by the Mayor this 17th day of June 2019.


Reg Green, Mayor

ATTEST:


Shirley Burzio, City Clerk



David Widdoes, City Attorney

RESOLUTION NO. 4573

A RESOLUTION OF THE CITY OF SAPULPA, OKLAHOMA AND THE SAPULPA MUNICIPAL TRUST AUTHORITY AMENDING THE FY 2018-2019 ANNUAL BUDGET BY INCREASING REVENUES BY \$2,063,186.00 AND INCREASING APPROPRIATIONS BY \$1,072,577.00 IN VARIOUS FUNDS FOR THE PURPOSE OF MAKING ADJUSTMENTS BASED ON CURRENT REVENUE AND THE AMOUNTS ESTIMATED DURING THE PREPARATION OF THE FY 2019-2020 BUDGET.

WHEREAS, during the preparation of the FY 2019-2020 budget amounts are estimated for FY 2018-2019; and

WHEREAS, several transfers between funds and payments are based on actual revenue and the revenue is now estimated to be more than budget resulting in an increase in the transfers or expenditures; and

WHEREAS, due to reorganization in departments, severance payouts, and unanticipated communications costs several departments will need increases in their department budgets; and

NOW, THEREFORE BE IT RESOLVED, by the City Council of the City of Sapulpa, Oklahoma, and the Sapulpa Municipal Authority, Sapulpa, Oklahoma, that the following budget amendments be made:

GENERAL FUND

(Increase)	10-4003 Sales Tax - First Penny	\$250,000.00
(Increase)	10-4003.01 Sales Tax – 2 nd & 3 rd Penny	500,000.00
(Increase)	10-4003.02 Sales Tax – ½ Penny	125,000.00
(Increase)	10-4003.03 Sales Tax – ½ Penny	125,000.00
(Increase)	10-4072 Court Collection Fees	15,000.00
(Increase)	10-4079 E-Commerce Fee	2,000.00
(Increase)	10-4920S Tsfr In: SMA-Sales Tax	200,000.00
(Increase)	10-4981 Tsfr In: GO Sinking	<u>936.00</u>
	Total Revenue Increase	\$1,217,936.00
(Increase)	10-510-311 Professional Services	\$ 15,000.00
(Increase)	10-510-315 Fees & Other Charges	2,000.00
(Increase)	10-516-101 Salaries	5,000.00
(Increase)	10-590-332 Communications	40,000.00
(Increase)	10-590-920S Tsfr Out: SMA	200,000.00
(Increase)	10-590-931S Tsfr Out: Cemetery	12,500.00
(Increase)	10-590-934S Tsfr Out: Library	12,500.00

(Increase)	10-590-935S Tsfr Out: Park & Rec	25,000.00
(Increase)	10-590-940S Tsfr Out: Fire Cash	12,500.00
(Increase)	10-590-941S Tsfr Out: Police Cash	12,500.00
(Increase)	10-590-944S Tsfr Out: Major Thorofare	25,000.00
(Increase)	10-590-945S Tsfr Out: CIP	50,000.00
(Increase)	10-590-946S Tsfr Out: W&S Impr	50,000.00
(Increase)	10-590-948S Tsfr Out: Water Resources	100,000.00
(Increase)	10-590-965S Tsfr Out: Street Impr Sales Tax	125,000.00
(Increase)	10-590-967S Tsfr Out: Sewer Improv Sales Tax	<u>125,000.00</u>
	Total Appropriations Increase:	\$812,000.00

SAPULPA MUNICIPAL AUTHORITY FUND

(Increase)	20-4047 Refuse Collection	\$ 25,000.00
(Increase)	20-4910S Tsfr In: General-Sales Tax	<u>200,000.00</u>
	Total Revenue Increase:	\$225,000.00

(Increase)	20-527-141 Contract Labor	\$ 25,000.00
(Increase)	20-590-910S Tsfr Out: General-Sales Tax	<u>200,000.00</u>
	Total Appropriations Increase:	\$225,000.00

CEMETERY MAINTENANCE FUND

(Increase)	31-4051 Maintenance	\$ 5,000.00
(Increase)	31-4052 Lot Sales	20,000.00
(Increase)	31-4910S Tsfr In: General Fund	<u>12,500.00</u>
	Total Revenue Increase:	\$ 37,500.00

(Increase)	31-531-943 Tsfr Out: Cemetery Perpetual Care	<u>\$ 3,125.00</u>
	Total Appropriations Increase:	\$ 3,125.00

LIBRARY FUND

(Increase)	34-4910S Tsfr In: General Fund	<u>\$ 12,500.00</u>
	Total Revenue Increase:	\$ 12,500.00

PARK & RECREATION FUND

(Increase)	35-4910S Tsfr In: General Fund	<u>\$ 25,000.00</u>
	Total Revenue Increase:	\$25,000.00

(Increase)	35-535-105 Severance	<u>\$ 13,766.00</u>
	Total Appropriations Increase:	\$13,766.00

PARK DEVELOPMENT FUND

(Increase) 38-4959 Tsfr In: Hotel/Motel Tax Fund \$ 5,625.00
Total Revenue Increase: \$ 5,625.00

FIRE CASH FUND

(Increase) 40-4910S Tsfr In: General Fund \$ 12,500.00
Total Revenue Increase: \$ 12,500.00

POLICE CASH FUND

(Increase) 41-4910S Tsfr In: General Fund \$ 12,500.00
Total Revenue Increase: \$ 12,500.00

CEMETERY PERPETUAL CARE FUND

(Increase) 43-4931 Tsfr In: Cemetery \$ 3,125.00
Total Revenue Increase: \$ 3,125.00

MAJOR THOROFARE FUND

(Increase) 44-4910S Tsfr In: General Fund \$25,000.00
Total Revenue Increase: \$25,000.00

CAPITAL IMPROVEMENT FUND

(Increase) 45-4910S Tsfr In: General Fund \$50,000.00
Total Revenue Increase: \$50,000.00

WATER & SEWER IMPROVEMENT FUND

(Increase) 46-4910S Tsfr In: General Fund \$50,000.00
Total Revenue Increase: \$50,000.00

WATER RESOURCES FUND

(Increase) 48-4910S Tsfr In: General Fund \$100,000.00
Total Revenue Increase: \$100,000.00

HOTEL/MOTEL TAX FUND

Resolution #4573

(Increase) 59-4004 Hotel/Motel Tax \$ 30,000.00
Total Revenue Increase: \$ 30,000.00

(Increase) 59-501-311 Professional Services \$ 5,625.00
(Increase) 59-590-938 Tsfr Out: Park Dev Fund 5,625.00
Total Appropriations Increase: \$ 11,250.00

STREET IMPROVEMENT SALES TAX FUND

(Increase) 65-4910S Tsfr In: General Fund \$125,000.00
Total Revenue Increase: \$125,000.00

SEWER IMPROVEMENT SALES TAX FUND

(Increase) 67-4910S Tsfr In: General Fund \$125,000.00
Total Revenue Increase: \$125,000.00

GO BOND SINKING FUND

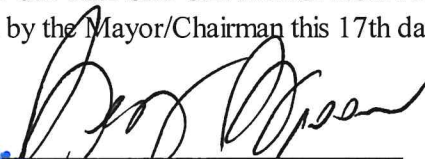
(Increase) 81-581-910 Tsfr Out: General Fund \$ 936.00
Total Appropriations Increase: \$ 936.00

POLSON APPORTIONMENT FUND

(Increase) 85-4008 Ad Valorem Increment Revenue \$ 6,500.00
Total Revenue Increase: \$ 6,500.00

(Increase) 85-585-405 Project Costs \$ 6,500.00
Total Appropriations Increase: \$6,500.00

PASSED BY THE CITY COUNCIL FOR THE CITY OF SAPULPA, OKLAHOMA, AND THE BOARD OF TRUSTEES FOR THE SAPULPA MUNICIPAL AUTHORITY, SAPULPA, OKLAHOMA and signed by the Mayor/Chairman this 17th day of June 2019.

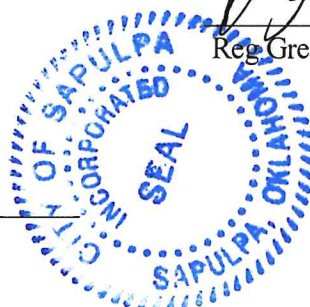


Reg Green, Mayor/Chairman

ATTEST:



Shirley Burzio



Resolution # 4573

Shirley Burzio, City Clerk/Trust Secretary

David Widdoes, City Attorney/Trust Attorney

RESOLUTION NO. 4574

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE
SAPULPA MUNICIPAL AUTHORITY, SAPULPA, OKLAHOMA,
ADOPTING AND APPENDING A BUDGET FOR THE SAPULPA
MUNICIPAL AUTHORITY, SAPULPA, OKLAHOMA, FOR THE
YEAR BEGINNING JULY 1, 2019, AND ENDING JUNE 30, 2020.**

WHEREAS, a budget for the fiscal year beginning July 1, 2019, and ending June 30, 2020, has been prepared by the Trust Manager; and

WHEREAS, said budget has been presented by the Trust Manager to the City, as beneficiary, for their approval in compliance with Title 60 of the Oklahoma Statutes and is hereby submitted to the Trustees for their approval as required by Article VIII of the Trust Indenture; and

WHEREAS, this proposed budget has been filed with the Trust Secretary and will be filed with the State Auditor and Inspector and County Excise Board after a public hearing has been held and the budget duly adopted by the Trustees; and

WHEREAS, the legal level of control established by the Council by Resolution regarding budget adoption, transfers, budget amendments and financial policies shall also apply to the Trust Authority operations; and

WHEREAS, the provisions of the Oklahoma Municipal Budget Act, as adopted by the City Council also apply to the Trust with the exception that all powers conferred to Title 60 Public Trusts under the applicable state statutes and all provisions contained in the Sapulpa Municipal Authority indenture are hereby recognized and not abridged thereby; and

WHEREAS, after full and final consideration, the public hearing has been held on said budget and it is in the opinion of the Chairman and Board of Trustees that this budget, as filed, is balanced and does meet the requirements of the Sapulpa Municipal Authority for the proper and sustained operation of the services of the Authority; and should be approved as presented.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE SAPULPA MUNICIPAL AUTHORITY, SAPULPA, OKLAHOMA, THAT:

Section 1. The Budget Summary, Fund Summaries and departmental expenditures as shown by object code classification totals for all Trust Authority Enterprise Fund operations be adopted as the FY 19/20 Operating Budget of the Sapulpa Municipal Authority.

Resolution # 4574

Section 2. That the City Treasurer is authorized to invest any funds not needed for current use, whether operating funds or bond funds, in accordance with Oklahoma Statutes, Title 62, Section 348.1

Section 3. All appropriations shall lapse at the end of the fiscal year.

DULY PASSED AND APPROVED BY THE BOARD OF TRUSTEES OF THE SAPULPA MUNICIPAL AUTHORITY, SAPULPA, OKLAHOMA, BY A VOTE 9 TO 0 ON THIS 17th OF June, 2019.

APPROVED:



Reg Green, Chairman

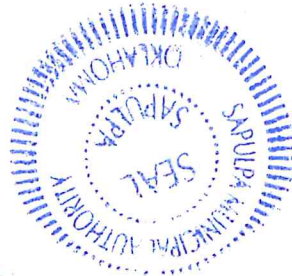
ATTEST:



Shirley Burzio, Secretary

APPROVED AS TO FORM:

David Widdoes, Trust Attorney



RESOLUTION NO. 4575

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE
SAPULPA DEVELOPMENT AUTHORITY, SAPULPA, OKLAHOMA,
ADOPTING AND APPENDING A BUDGET FOR THE SAPULPA
DEVELOPMENT AUTHORITY, SAPULPA, OKLAHOMA, FOR THE
YEAR BEGINNING JULY 1, 2019, AND ENDING JUNE 30, 2020.**

WHEREAS, a budget for the fiscal year beginning July 1, 2019, and ending June 30, 2020, has been prepared by the Trust Manager; and

WHEREAS, said budget has been presented by the Trust Manager to the City, as beneficiary, for their approval in compliance with Title 60 of the Oklahoma Statutes and is hereby submitted to the Trustees for their approval as required by Article VIII of the Trust Indenture; and

WHEREAS, this proposed budget has been filed with the Trust Secretary and will be filed with the State Auditor and Inspector and County Excise Board after a public hearing has been held and the budget duly adopted by the Trustees; and

WHEREAS, the legal level of control established by the Council by Resolution regarding budget adoption, transfers, budget amendments and financial policies shall also apply to the Trust Authority operations; and

WHEREAS, the provisions of the Oklahoma Municipal Budget Act, as adopted by the City Council also apply to the Trust with the exception that all powers conferred to Title 60 Public Trusts under the applicable state statutes and all provisions contained in the Sapulpa Development Authority indenture are hereby recognized and not abridged thereby; and

WHEREAS, after full and final consideration, the public hearing has been held on said budget and it is in the opinion of the Chairman and Board of Trustees that this budget, as filed, is balanced and does meet the requirements of the Sapulpa Development Authority for the proper and sustained operation of the services of the Authority; and should be approved as presented.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE SAPULPA DEVELOPMENT AUTHORITY, SAPULPA, OKLAHOMA, THAT:

Section 1. The Budget Summary, Fund Summaries and departmental expenditures as shown by object code classification totals for all Trust Authority operations be adopted as the FY 19/20 Operating Budget of the Sapulpa Development Authority.

Resolution # 4575

Section 2. That the City Treasurer is authorized to invest any funds not needed for current use, whether operating funds or bond funds, in accordance with Oklahoma Statutes, Title 62, Section 348.1

Section 3. All appropriations shall lapse at the end of the fiscal year.

DULY PASSED AND APPROVED BY THE BOARD OF TRUSTEES OF THE SAPULPA DEVELOPMENT AUTHORITY, SAPULPA, OKLAHOMA, BY A VOTE 9 **TO** 0 **ON THIS** 17th


OF June, 2019.

APPROVED:



Reg Green, Chairman

ATTEST:



Shirley Burzio, Secretary

APPROVED AS TO FORM:

David Widdoes, Trust Attorney

RESOLUTION NO. _____

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE
SAPULPA DEVELOPMENT AUTHORITY, SAPULPA, OKLAHOMA,
ADOPTING AND APPENDING A BUDGET FOR THE SAPULPA
DEVELOPMENT AUTHORITY, SAPULPA, OKLAHOMA, FOR THE
YEAR BEGINNING JULY 1, 2019, AND ENDING JUNE 30, 2020.**

WHEREAS, a budget for the fiscal year beginning July 1, 2019, and ending June 30, 2020, has been prepared by the Trust Manager; and

WHEREAS, said budget has been presented by the Trust Manager to the City, as beneficiary, for their approval in compliance with Title 60 of the Oklahoma Statutes and is hereby submitted to the Trustees for their approval as required by Article VIII of the Trust Indenture; and

WHEREAS, this proposed budget has been filed with the Trust Secretary and will be filed with the State Auditor and Inspector and County Excise Board after a public hearing has been held and the budget duly adopted by the Trustees; and

WHEREAS, the legal level of control established by the Council by Resolution regarding budget adoption, transfers, budget amendments and financial policies shall also apply to the Trust Authority operations; and

WHEREAS, the provisions of the Oklahoma Municipal Budget Act, as adopted by the City Council also apply to the Trust with the exception that all powers conferred to Title 60 Public Trusts under the applicable state statutes and all provisions contained in the Sapulpa Development Authority indenture are hereby recognized and not abridged thereby; and

WHEREAS, after full and final consideration, the public hearing has been held on said budget and it is in the opinion of the Chairman and Board of Trustees that this budget, as filed, is balanced and does meet the requirements of the Sapulpa Development Authority for the proper and sustained operation of the services of the Authority; and should be approved as presented.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE SAPULPA DEVELOPMENT AUTHORITY, SAPULPA, OKLAHOMA, THAT:

Section 1. The Budget Summary, Fund Summaries and departmental expenditures as shown by object code classification totals for all Trust Authority operations be adopted as the FY 19/20 Operating Budget of the Sapulpa Development Authority.

Section 2. That the City Treasurer is authorized to invest any funds not needed for current use, whether operating funds or bond funds, in accordance with Oklahoma Statutes, Title 62, Section 348.1

Section 3. All appropriations shall lapse at the end of the fiscal year.

DULY PASSED AND APPROVED BY THE BOARD OF TRUSTEES OF THE SAPULPA DEVELOPMENT AUTHORITY, SAPULPA, OKLAHOMA, BY A VOTE _____ TO _____ ON THIS _____ OF _____, 2019.

APPROVED:

Reg Green, Chairman

ATTEST:

Shirley Burzio, Secretary

APPROVED AS TO FORM:

David Widdoes, Trust Attorney