

**NOTICE REQUIRED PURSUANT TO
THE BOND TRANSPARENCY ACT OF 2017**

Name: City of Bethany, Oklahoma

Address: 6700 NW 36th Street
Bethany, Oklahoma 73008

Date of Bond Election: August 23, 2022

Total Amount of Bond Election:\$15,000,000

NOTICE

An election has been called for August 23, 2022, to submit to the qualified voters of the City of Bethany, Oklahoma (the "City") the following questions:

PROPOSITION NO. 1

"Shall the City of Bethany, State of Oklahoma, incur an indebtedness by issuing its bonds in the sum of Seven Million Twenty Thousand Dollars (\$7,020,000.00) to be issued in one or more series, to provide funds for the purpose of constructing, reconstructing, improving and repairing streets within said City (including, but not limited to, signage/signalization, related drainage improvements, sidewalks/pedestrian trails, driveway reconstruction and other related improvements), to be completed with or without the use of other funds, and levy and collect an annual tax, in addition to all other taxes, upon all the taxable property in said City sufficient to pay the interest on said bonds as it falls due, and also to constitute a sinking fund for the payment of the principal thereof when due, said bonds to bear interest at not to exceed the rate of ten percentum (10%) per annum, payable semi-annually and to become due serially within twenty (20) years from their date?"

PROPOSITION NO. 2

"Shall the City of Bethany, State of Oklahoma, incur an indebtedness by issuing its bonds in the sum of One Million Two Hundred Thirty Thousand Dollars (\$1,230,000.00) to be issued in one or more series, to provide funds for the purpose of constructing, repairing, remodeling, improving and equipping parks and recreational facilities, all to be owned exclusively by said City, to be completed with or without the use of other funds, and levy and collect an annual tax, in addition to all other taxes, upon all the taxable property in said City sufficient to pay the interest on said bonds as it falls due, and also to constitute a sinking fund for the payment of the principal thereof when due, said bonds to bear interest at not to exceed the rate of ten percentum (10%) per annum, payable semi-annually and to become due serially within twenty (20) years from their date?"

PROPOSITION NO. 3

"Shall the City of Bethany, State of Oklahoma, incur an indebtedness by issuing its bonds in the sum of Two Million Two Hundred Fifty Thousand Dollars (\$2,250,000.00) to be issued in one or more series, to provide funds for the purpose of constructing, enlarging, improving, repairing, remodeling and equipping public safety buildings and facilities and acquiring furniture, fixtures and equipment, all to be owned exclusively by said City, to be completed with or without the use of other funds, and levy and collect an annual tax, in addition to all other taxes, upon all the taxable property in said City sufficient to pay the interest on said bonds as it falls due, and also to constitute a sinking fund for the payment of the principal thereof when due, said bonds to bear interest at not to exceed the rate of ten percentum (10%) per annum, payable semi-annually and to become due serially within twenty (20) years from their date?"

PROPOSITION NO. 4

"Shall the City of Bethany, State of Oklahoma, incur an indebtedness by issuing its bonds in the sum of Four Million Five Hundred Thousand Dollars (\$4,500,000.00) to be issued in one or more series, to provide funds for the purpose of economic and community development within said City, to include constructing,

improving and repairing storm drainage facilities, to be completed with or without the use of other funds, and levy and collect a special annual tax, in addition to all other taxes, upon all the taxable property in said City sufficient to pay the interest on said bonds as it falls due, and also to constitute a sinking fund for the payment of the principal thereof when due, said bonds to bear interest at not to exceed the rate of ten percentum (10%) per annum, payable semi-annually and to become due serially within twenty (20) years from their date; provided however, that in no event shall the real and personal taxable property in said City be subject to a special annual tax in excess of five mills on the dollar for all bonds issued pursuant to Section 35, Article X of the Oklahoma Constitution?"

Projects to be completed with Bond Election Proceeds:

The specific projects for which at least seventy percent (70%) of the proceeds of the aforesaid bonds shall be expended and the dollar amounts for each project shall be as follows:

Proposition Number One

Engineering, designing and constructing traffic signalization and pedestrian crosswalk improvements at the intersection of NW 23rd Street and N. Rockwell Avenue..... \$450,000.00

Engineering, designing and constructing traffic signalization and pedestrian crosswalk improvements at the intersection of NW 36th Street and N. Rockwell Avenue..... \$450,000.00

Engineering, designing and constructing traffic signalization and pedestrian crosswalk improvements at the intersection of NW 36th Street and N. Council Road..... \$450,000.00

Constructing, reconstructing, paving and providing improvements to Peniel Avenue from NW 39th Street to NW 42nd Street; including, but not limited to, paving, constructing curbs and sidewalk ramps..... \$520,000.00

Constructing, reconstructing, paving and providing improvements to NW 30th Street from N. Rockwell Avenue to Peniel Avenue; including, but not limited to, paving, constructing curbs and any required driveway approach reconstruction..... \$1,300,000.00

Constructing, reconstructing, paving and providing improvements to N. Mueller Avenue from NW 44th Street to NW 50th Street; including, but not limited to, paving, sidewalk improvements and any required driveway approach reconstruction..... \$850,000.00

Constructing, reconstructing, paving and providing improvements to N. Divis Avenue from NW 36th Street to NW 39th Street; including, but not limited to, paving, sidewalk improvements and any required driveway approach reconstruction..... \$550,000.00

Constructing, reconstructing, paving and providing improvements to N. Peniel Avenue from NW 25th Street to NW 30th Street; including, but not limited to, paving, constructing curbs and related drainage improvements and any required driveway approach reconstruction..... \$425,000.00

TOTAL \$4,995,000.00

Proposition Number Two

Repairing, improving, remodeling, equipping and renovating Eldon Lyon Park within the City of Bethany; including, but not limited to, acquiring and improving playground equipment, acquiring and equipping exercise stations, constructing picnic and multipurpose shelters and constructing or remodeling restroom facilities..... \$265,750.00

Repairing, improving, remodeling, equipping and renovating Ripper Park located within the City of Bethany; including, but not limited to, acquiring and improving playground equipment and acquiring, constructing or remodeling restroom facilities..... \$189,100.00

Repairing, improving, remodeling, equipping and renovating Henry Garrison Park located within the City of Bethany; including, but not limited to, acquiring and improving playground equipment, constructing a multipurpose pavilion and constructing or remodeling restroom facilities..... \$127,500.00

Repairing, improving, remodeling, equipping and renovating Macrory Park located within the City of Bethany; including, but not limited to, acquiring and improving playground equipment and constructing or remodeling restroom facilities..... \$92,400.00

Constructing, improving, equipping and renovating Ron Clark Park located within the City of Bethany; including, but not limited to, acquiring and improving playground equipment and constructing and equipping dog park facilities..... \$111,750.00

Improving Cecil Mendenhall Park located within the City of Bethany; including, but not limited to, constructing restroom facilities..... \$74,500.00

TOTAL..... \$861,000.00

Proposition Number Three

Enlarging, remodeling, renovating, equipping and furnishing the existing fire station building and facilities within the City of Bethany located at NW 39th Street and Rockwell Avenue; including, but not limited to, remodeling, renovation, parking lots, sidewalks, architectural and engineering..... \$1,020,000.00

Enlarging, remodeling, renovating, equipping and furnishing the existing police headquarters within the City of Bethany located at 6714 NW 36th Street; including, but not limited to, repairing and replacing the existing roof and enlarging, renovating and equipping the evidence room..... \$1,020,000.00

Repairing, renovating, equipping and furnishing the existing animal shelter facility within the City of Bethany located at 5100 N. College Avenue..... \$210,000.00

TOTAL..... \$2,250,000.00

Proposition Number Four

Constructing, improving, enlarging, engineering, equipping and repairing storm drainage facilities within the City of Bethany. These projects may be completed in phases and funds provided by other governmental agencies and other sources may be used to complete these projects..... **\$4,500,000.00**

TOTAL..... \$4,500,000.00

Previous Bond Election Date(s):

	<u>Issue Amount</u>	<u>Unpaid Balance as of June 1, 2022</u>
April 5, 2016	\$8,180,000.00	\$6,030,000.00

Final maturity on June 1, 2036

Project From Previous Bond Issue:

The 2016 Bonds:

Library Project

Construct, furnish and equip a new library and adjoining playground facilities on the previous library site at 6700 NW 35th Street. This project has been completed.

Bond proceeds received	\$8,180,000.00
Funds spent	\$7,297,886.00
Funds remaining	\$ 882,114.00