

OKLAHOMA COUNTY ELECTION BOARD  
Doug Sanderson, Secretary

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PRESS RELEASE

August 3, 2023

PRESS RELEASE

FOR IMMEDIATE RELEASE

The City of Nichols Hills has filed a resolution calling a special election for October 10, 2023 to consider the following propositions:

PROPOSITION NO. 1

(STREETS)

Shall the City of Nichols Hills, Oklahoma, State of Oklahoma, incur an indebtedness by issuing its registered bonds in the sum of Twenty Eight Million Dollars (\$28,000,000), to provide funds for the purpose of constructing, reconstructing, repairing and improving streets and sidewalks, including as necessary, related engineering, right-of-way acquisition, utility repair and relocation, traffic control improvements and devices, drainage, equipment, and intersection 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 be competitively sold and bear interest at the lowest rate not to exceed ten percent (10%) per annum, payable semi-annually, and to become due serially within twenty-five years from their date?

PROPOSITION NO. 2

(WATER SYSTEM)

Shall the City of Nichols Hills, Oklahoma, incur an indebtedness by issuing registered bonds in the sum of Six Million Dollars (\$6,000,000), to provide funds for the purpose of improving, rehabilitating, repairing and equipping the City's water system, including new and rehabilitated water wells and water lines, 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 be competitively sold and bear interest at the lowest rate not to exceed ten percent (10%) per annum, payable semi-annually, and to become due serially within twenty-five years from their date?

PROPOSITION NO. 3

(SANITARY SEWER SYSTEM)

Shall the City of Nichols Hills, Oklahoma, incur an indebtedness by issuing registered bonds in the sum of Two Million Three Hundred Thousand Dollars (\$2,300,000) to provide funds for the purpose of repairing, rehabilitating and improving the City's sanitary sewer system, to include as necessary, utility and paving repair and relocation, and engineering, 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 be competitively sold and bear interest at the lowest rate not to exceed ten percent (10%) per annum, payable semi-annually, and to become due serially within twenty-five years from their date?

PROPOSITION NO. 4

(FIRE)

Shall the City of Nichols Hills, Oklahoma, incur an indebtedness by issuing registered bonds in the sum of Three Hundred Thousand Dollars (\$300,000) to provide funds for acquiring and equipping fire and emergency vehicles, and other fire department improvements 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 be competitively sold and bear interest at the lowest rate not to exceed ten percent (10%) per annum, payable semi-annually, and to become due serially within twenty-five years from their date?

PROPOSITION NO. 5

(TECHNOLOGY IMPROVEMENTS)

Shall the City of Nichols Hills, Oklahoma, incur an indebtedness by issuing registered bonds in the sum of Five Hundred Thousand Dollars (\$500,000) to provide funds for the purpose of acquiring and installing technology improvements, facilities and equipment 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 be competitively sold and bear interest at the lowest rate not to exceed ten percent (10%) per annum, payable semi-annually, and to become due serially within twenty-five years from their date?

PROPOSITION NO. 6

(PUBLIC WORKS FACILITY IMPROVEMENTS)

Shall the City of Nichols Hills, Oklahoma, incur an indebtedness by issuing registered bonds in the sum of One Million Dollars (\$1,000,000) to provide funds for the purpose of improving and equipping the City's Public Works Complex and facilities, 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 be competitively sold and bear interest at the lowest rate not to exceed ten percent (10%) per annum, payable semi-annually, and to become due serially within twenty-five years from their date?

PROPOSITION NO. 7

(PARKS)

Shall the City of Nichols Hills, Oklahoma, incur an indebtedness by issuing registered bonds in the sum of One Million Dollars (\$1,000,000), to provide funds for the purpose of improving and equipping parks, 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 be competitively sold and bear interest at the lowest rate not to exceed ten percent (10%) per annum, payable semi-annually, and to become due serially within twenty-five years from their date?

PROPOSITION NO. 8

(POLICE)

Shall the City of Nichols Hills, Oklahoma, incur an indebtedness by issuing registered bonds in the sum of Eight Hundred Thousand Dollars (\$800,000) to provide funds for the purpose of purchasing police vehicles and related equipment, 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 be competitively sold and bear interest at the lowest rate not to exceed ten percent (10%) per annum, payable semi-annually, and to become due serially within twenty-five years from their date?

PROPOSITION NO. 9

(PUBLIC WORKS VEHICLES AND EQUIPMENT)

Shall the City of Nichols Hills, Oklahoma, incur an indebtedness by issuing registered bonds in the sum of Seven Hundred Thousand Dollars (\$700,000) to provide funds for the purpose of purchasing public works vehicles and related equipment, 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 be competitively sold and bear interest at the lowest rate not to exceed ten percent (10%) per annum, payable semi-annually, and to become due serially within twenty-five years from their date?

PROPOSITION NO. 10

(TRAFFIC CONTROL SYSTEMS)

Shall the City of Nichols Hills, Oklahoma, incur an indebtedness by issuing registered bonds in the sum of Two Hundred Fifty Thousand Dollars (\$250,000) to provide funds for the purpose of constructing, acquiring and installing traffic control equipment and improvements, signals, signs and devices, and related engineering, to include pedestrian crosswalk improvements, 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 be competitively sold and bear interest at the lowest rate not to exceed ten percent (10%) per annum, payable semi-annually, and to become due serially within twenty-five years from their date?