

OKLAHOMA COUNTY ELECTION BOARD
Doug Sanderson, Secretary

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PRESS RELEASE

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PRESS RELEASE

FOR IMMEDIATE RELEASE

The City of Edmond has filed a resolution calling a special election for November 5, 2024 to consider the following proposition:

PROPOSITION NO. 1

Street and Bridge Projects

Shall The City of Edmond, State of Oklahoma, incur an indebtedness by issuing its general obligation bonds in the sum of One Hundred Fifty One Million Dollars (\$151,000,000) to provide funds for the purpose of constructing, reconstructing, repairing, improving, and rehabilitating streets, roads, bridges, and intersections in the City (including lighting, sidewalks/bikepaths, landscaping, related drainage improvements, driveway reconstruction, utility relocation, 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 be competitively sold and bear interest at the lowest rate not to exceed ten percentum (10%) per annum, payable semi-annually and to become due within ten (10) years from their date?

PROPOSITION NO. 2

Parks and Recreational Facilities Projects

Shall The City of Edmond, State of Oklahoma, incur an indebtedness by issuing its general obligation bonds in the sum of Seventy Million Dollars (\$70,000,000) to provide funds for the purpose of constructing, expanding, repairing, which may also

include improving, renovating, acquiring and equipping parks and recreational facilities, all to be owned exclusively by the 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 percentum (10%) per annum, payable semi-annually and to become due within ten (10) years from their date?

PROPOSITION NO. 3

Firefighting Buildings, Facilities, and Equipment Projects

Shall The City of Edmond, State of Oklahoma, incur an indebtedness by issuing its general obligation bonds in the sum of Ten Million Dollars (\$10,000,000) to provide funds for the purpose of acquiring, constructing, expanding, renovating, repairing, and/or equipping firefighting buildings, facilities, and equipment, all to be owned exclusively by the 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 percentum (10%) per annum, payable semi-annually and to become due within ten (10) years from their date?