

RESOLUTION

RESOLUTION UPDATING THE MAPS4 IMPLEMENTATION PLAN TO REFLECT THE REVISED ESTIMATED REVENUE PROJECTIONS AND TO ALLOCATE THE ADDITIONAL FUNDING AS PROVIDED IN SCHEDULE A ATTACHED HERETO

WHEREAS, in accordance with the Resolution of Intent of the Mayor and Council of the City of Oklahoma City Setting Forth a New MAPS Program to be Known as "MAPS 4", ADG and MAPS staff developed the MAPS 4 Implementation Plan; and

WHEREAS, the MAPS 4 Citizens Advisory Board voted unanimously to recommend approval of the MAPS 4 Implementation Plan; and

WHEREAS, on September 14, 2021, City Council approved the MAPS 4 Implementation Plan; and

WHEREAS, since the commencement of MAPS 4 sales tax collection over two years ago, the unique inflationary events have necessitated that the City's Finance Department to prepare a new estimate of expected MAPS 4 revenues; and

WHEREAS, to prepare this new estimate, the City's Finance Department has used the same financially conservative methods utilized when preparing the original estimate in 2019; and

WHEREAS, the total MAPS 4 revenue estimate of \$978,000,000 now has been revised upwards by \$100,000,000 to \$1,078,000,000; and

WHEREAS, the additional \$100,000,000 is to be distributed to each of the 16 projects on a pro rata basis, based on each project's proportional share of the overall funds allocated for capital projects, thereby exempting from the calculation those dollars originally allocated for operating funds; and

WHEREAS, the overall MAPS 4 funds originally allocated for capital projects totaled \$867,500,000, and each project's original capital funds will be calculated as a share of that number to determine its share of the additional \$100,000,000; and

WHEREAS, where appropriate and relevant, project advocates have been consulted to arrive at a specific use as necessary for this initial distribution of the newly-allocated \$100,000,000; and

WHEREAS, the distribution of the additional \$100,000,000 is detailed in Schedule A, attached to this resolution; and

WHEREAS, in keeping with the pro rata approach and spirit of this initial distribution, the MAPS 4 Citizens Advisory Board will provide a more detailed distribution to sub-projects not specifically addressed in this resolution or its Schedule A.

NOW THEREFORE, the Council does direct the MAPS 4 Citizens Advisory Board, the City Manager and the MAPS Office to update the previously adopted MAPS 4 Implementation Plan to reflect the revised estimated revenue projections and to allocate the additional funding as provided in the attached Schedule A.

ADOPTED by the City Council and **SIGNED** by the Mayor of The City of Oklahoma City, Oklahoma, this 16th day of August, 2022.

THE CITY OF OKLAHOMA CITY

ATTEST:

Amy K Simpson

City Clerk



David Holt

MAYOR

REVIEWED for form and legality.



Assistant Municipal Counselor