

JOINT RESOLUTION OF THE CITY OF OKLAHOMA CITY AND THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST AUTHORIZING THE ALLOCATION OF \$500,000 IN GENERAL OBLIGATION LIMITED TAX BOND FUNDS TO THE ALLIANCE FOR ECONOMIC DEVELOPMENT OF OKLAHOMA CITY (“ALLIANCE”) CONTINGENT UPON THE ALLIANCE’S AWARD OF \$2,500,000 IN OKLAHOMA AIR SERVICE DEVELOPMENT GRANT PROGRAM FUNDS WITH SAID FUNDS TO BE USED FOR THE PURPOSE OF BRINGING NEW NON-STOP AIR SERVICE TO THE WILL ROGERS WORLD AIRPORT.

WHEREAS, the City of Oklahoma City (“City”) and the Oklahoma City Economic Development Trust (“OCEDT” or “Trust”) desire to promote and assist economic development within Oklahoma City; and

WHEREAS, in recognition of its value to our local and state economies, the Oklahoma State Legislature enacted the Oklahoma Air Service Development Grant Program for the purpose of assisting commercial air service development within our state. The grants available through this program are only offered to “eligible entities” which are defined by 3 O.S. §413 to include airport sponsors of publicly owned airports, Oklahoma municipalities, chambers of commerce, or community organizations that promote economic development; and

WHEREAS, in accordance with said statute, the Alliance, a community organization whose goal is to promote economic development within Oklahoma City, will submit an application for grant funds pursuant to the Air Service Development Grant Program for the purpose of supporting non-stop air service at Will Rogers World Airport in an effort to enhance connectivity that serves not only the business community, but also leisure travelers and improves the overall quality of life for the City’s residents; and

WHEREAS, to be considered for grant funding the applicant must demonstrate its ability to provide a local match of at least twenty percent (20%) of the total grant amount. It is Alliance’s intent to apply for grant funding in the amount of \$2,500,000 which requires a \$500,000 local match; and

WHEREAS, on September 12, 2017, the citizens of Oklahoma City expressed their desire to support approval of Proposition #4 allowing for the issuance of General Obligation Limited Tax (“GOLT”) Bonds designated specifically for economic and community development projects; and

WHEREAS, the City Council and Trust find that incentivizing an airline to provide non-stop service options to destinations from the Will Rogers World Airport serves as an economic development program, for which GOLT bond funds may be expended. Will Rogers World Airport’s ability to connect Oklahoma City businesses to other destinations, both local and international, strengthens the local economy in numerous ways, including but not limited to, offering new job opportunities, making Oklahoma City more attractive to companies that operate

on a global scale, and making Oklahoma City more attractive to persons desiring to relocate here but desire more efficient travel options abroad.

NOW, THEREFORE BE IT JOINTLY RESOLVED by the Oklahoma City Economic Development Trust and the City of Oklahoma City that an allocation of \$500,000 in General Obligation Limited Tax Bond funds be allocated to the Alliance for Economic Development of Oklahoma City contingent upon an award of \$2,500,000 to the Alliance from the Oklahoma Air Service Development Grant Program for the purpose of bringing new non-stop air service to the Will Rogers World Airport.

ADOPTED by the Trustees and **SIGNED** by the Chairman of the Oklahoma City Economic Development Trust this 18TH day of JUNE, 2024.

ATTEST:

**OKLAHOMA CITY ECONOMIC
DEVELOPMENT TRUST**


ASST. SECRETARY

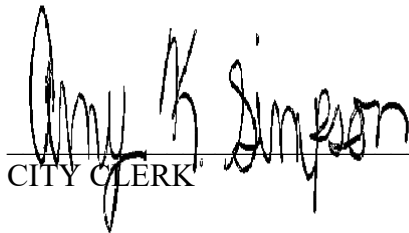



CHAIRMAN

ADOPTED by the City Council and **SIGNED** by the Mayor of The City of Oklahoma City this 30TH day of JULY, 2024.

ATTEST:

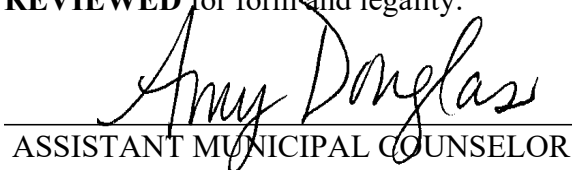
**THE CITY OF OKLAHOMA
CITY**


CITY CLERK




VICE MAYOR

REVIEWED for form and legality.


ASSISTANT MUNICIPAL COUNSELOR