

**RESOLUTION RESTATING THE PURPOSE OF THE OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY GOLF SYSTEM SURCHARGE FUND TO BE USED FOR DEBT SERVICE PAYMENTS, GOLF COURSE CAPITAL IMPROVEMENTS, AND OTHER GOLF COURSE NEEDS; AND APPROVING OF A MINIMUM \$1,000,000 BALANCE WITHIN THE SURCHARGE FUND AND ANY REMAINING FUNDING BE TRANSFERRED TO THE GOLF SYSTEM CAPITAL IMPROVEMENT FUND AT THE END OF EACH FISCAL YEAR.**

**WHEREAS**, on November 3, 1987, the Trustees of the Oklahoma City Public Property Authority (OCPPA) established a Golf Course Construction Fund for future developments at various golf courses; and

**WHEREAS**, in 1991, the OCPPA approved a resolution to restate the purpose of the Construction Fund by creating the Golf Surcharge Fund; and

**WHEREAS**, these funds are used for debt service payments, golf course construction, golf course equipment needs, and the golf system's Reserve Fund; and

**WHEREAS**, since the 1991 resolution, the OCPPA has used the Surcharge Fund to repay two revenue bonds issued for the construction of the Lincoln Golf Course Clubhouse in 2015; and

**WHEREAS**, in October 2023, one of those bonds was paid in full, significantly reducing the monthly payments made by the Surcharge Fund; and

**WHEREAS**, due to the bond being paid, City staff estimates a fund balance of approximately \$1,500,000 at the end of fiscal year 2025; and

**WHEREAS**, City Staff and the Golf Commission believe it to be in the best interest of the OCPPA to restate and redefine the purpose of the Surcharge Fund to better manage debt service payments, golf course capital improvement projects, and other golf course needs while staying in compliance with the City's AAA rated financial policy; and

**WHEREAS**, City staff and the Golf Commission recommend a minimum of \$1,000,000 balance be allocated toward debt service payments at the end of each fiscal year, and any remaining funds be transferred to the Golf System's Capital Improvement Fund; and

**WHEREAS**, the Golf Commission recommended these updates to the Surcharge Fund at their April 2, 2025, regular meeting; and

**NOW, THEREFORE, BE IT RESOLVED** by the Trustees of the Oklahoma City Public Property Authority that they do hereby:

- 1) Restate the purpose of the Oklahoma City Golf System Surcharge Fund to be used for debt service payments, golf course capital improvements, and other golf course needs, and
- 2) Approve of a minimum \$1,000,000 balance within the Surcharge Fund and any remaining funding be transferred to the Oklahoma City Golf System Capital Improvement Fund at the end of each fiscal year.

**ADOPTED** by the Trustees and **SIGNED** by the Chairman of the Oklahoma City Public Property Authority this 6TH day of MAY, 2025.

**ATTEST:**

  
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SECRETARY



  
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CHAIRMAN

**REVIEWED** as to form and legality.

  
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ASSISTANT MUNICIPAL COUNSELOR