

Positioning Broken Arrow for the Future – 2014 General Obligation Bond Frequently Asked Questions

What is a general obligation bond, and why does the City use this type of financing?

A general obligation (GO) bond allows the City to finance much needed large projects, without a property tax increase.

A GO bond is a common type of municipal bond used in Oklahoma and the United States. The issuer pledges part of the ad valorem tax rate from all assessable property within its jurisdiction to provide timely repayment of the debt.

Because of Broken Arrow's credit and repayment ability, bond issuance will not increase ad valorem (property) tax rates. Voters must approve bond projects, in order for the City to secure this type of debt financing.

What kinds of projects are in the 2014 bond?

Description	Highlights of Recommended Projects
Streets: \$36.5 Million	Widen key arterial streets, resurface several two-lane arterial streets and neighborhood streets.
Quality of Life: \$10 Million	Create new dog park, add adult softball fields, picnic shelters, playground, water spray pad to Chisholm Trail South - a destination park, purchase land for youth sports and recreation in south BA.
Public Safety: \$8.5 Million	Improvements to the police/fire training center, complete Phase II of the Public Safety Complex, build new Fire Station #3 and purchase ladder truck.
Public Buildings: \$1 Million	Purchase land for Maintenance Center expansion, land for storing emergency sand/salt and build Creative Art Center in the Rose District.
Stormwater/ Flood Control Management: \$3.7 Million	Develop Stone Ridge-Elm drainage improvements, continue work on the 37 th Street Regional Detention Facility, repair bridges and complete stormwater/flood control improvements for Albany Street widening from 9th Street to 23rd Street.

Download complete project details at www.brokenarrowok.gov/2014bondprojects.pdf

How are projects determined?

A variety of resources influenced the make-up of the 2014 recommended bond projects, including adopted master plans, the draft five-year Capital Improvements Program FY 2015-2019, prior bond referendums, the newly created street inventory and condition index report (Streets Preservation Report), traffic studies of projected future traffic volume and evaluation of traffic flow, along with staff expertise.

City Council also contributed recommendations, based on input from the community.

What current or completed projects have been financed through previous bond programs?

Description	Completed/Current Projects
Streets	5-lane Kenosha from Aspen to Garnett Road
	5-lane 23rd Street from Kenosha to Albany
	3-lane Houston from Olive to Aspen
	5-lane Elm Place from Florence to Tucson
	5-lane Elm Place from Washington to New Orleans
	5-lane Aspen from New Orleans to Tucson
	Reconstruct portions of Old Town subdivision streets
Quality of Life	Construct/equip new swimming pool in Central Park
	Expand Indian Springs soccer facilities
	Construct Ray Harrell Park Nature Center
	Arrowhead Park youth softball field quadplex
	Events Park site acquisition and master planning
Public Safety	Construct and furnish Fire Station No. 5
	Improve Justice Center
	Construct Animal Shelter
	Mobile Data System
	Renovation of Armed Forces Reserve Center
Public Buildings	Northeastern State University
	Construct/repair/replace Senior Center
	8,000 SF Historical Museum
Flood Control Management	Wolf Creek floodway clearing, bank stabilization and storm sewer improvements
	Covington Creek Regional Detention Facility
	Country Aire Estates drainage improvements

When is the election?

The election date, as set by the Mayor and City Council, is August 26, 2014.