RESOLUTION NO. 6755

RESOLUTION AUTHORIZING A BUDGET AMENDMENT TO RE-CLASSIFY BLUE DOME TIF DISTRICT NO. 5 FUNDS TO UNOBLIGATED CASH STATUS AND APPROVE THE TRANSFER OF SUCH FUNDS TO THE TDA OPERATING ACCOUNT FOR ADMINISTRATIVE EXPENSE REIMBURSEMENT

WHEREAS, the Tulsa Development Authority (hereinafter referred to as Authority), a public body corporate, is designated and authorized to administer provisions of various Tax Increment Districts, according to the respective TIF District Plans as prepared and formatted according to Title 62 O.S., Section 854, paragraphs 1, 4, 7, 13 and 17; and,

WHEREAS, the Authority, in its capacity as the public entity to administer provisions of said Tax Increment Districts, as provided in Title 62 O.S., Section 854, has reviewed the staff's recommendation that the Authority approve and authorize a budget amendment to reclassify to unobligated cash status the remaining TIF balances (the “funds”) for the Blue Dome TIF District No. 5 in the amount of Two Thousand, Seven-Hundred Forty and 58/100 Dollars ($2,740.58) and to transfer the funds to the operating account of TDA for administrative expense reimbursement, including accrued legal expenses; and,

WHEREAS, the Authority recognizes the Executive Director of the Authority as the person in charge of implementing the plan in accordance with the provisions, authorizations and respective delegations contained therein; and,

WHEREAS, the Authority recognizes the Finance Department, City of Tulsa as the entity administering TIF funds,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, that:

Section 1. The Board of Commissioners of the Authority, based upon the recommendation of staff, does hereby approve and authorize a budget amendment to reclassify to unobligated cash status the remaining TIF balances (the “funds”) for the Blue Dome TIF District No. 5 in the amount of Two Thousand, Seven-Hundred Forty and 58/100 Dollars ($2,740.58) and to transfer the funds to the operating account of the Authority for administrative expense reimbursement, including accrued legal expenses.

Section 2. The Board of Commissioners of the Authority hereby directs and authorizes the Executive Director or his/her designee and the Finance Department, City of Tulsa to proceed with a reclassification of such funds to unobligated cash status and facilitate the transfer of such funds and interest to the Authority.
Section 3. This Resolution shall take effect immediately.

PASSED and ADOPTED this 3rd day of December, 2020.

TULSA DEVELOPMENT AUTHORITY

By: [Signature]
Steve Mitchell, Vice Chairman

Approved as to legal form and adequacy:

[Signature]
Jot Hartley, General Counsel
The Hartley Law Firm, PLLC