

## **RESOLUTION**

**A RESOLUTION AUTHORIZING PAYMENT IN FULL OF A JUDGMENT  
SETTLEMENT, FROM SURPLUS MONIES IN THE SINKING FUND;  
AND DECLARING AN EMERGENCY.**

WHEREAS, on the 25th day of June, 2008, in Case No. CJ-2004-06124, filed in the District Court in and for Tulsa County, State of Oklahoma, the Tulsa Industrial Authority, Plaintiff, and the City of Tulsa and the Tulsa Airports Improvement Trust, Defendants, agreed to a settlement in the sum of Seven Million One Hundred Thousand Dollars and No Cents (\$7,100,000.00), representing principal judgment, interest, and costs, which settlement has been approved by the court; and

WHEREAS, it appears from a survey of the Sinking Fund that there is a surplus of cash and investments in said fund, over and above accrued liabilities and statutory obligations, which would allow the City of Tulsa to pay said judgment in full, including court costs and interest thereon; and

WHEREAS, it is desirable and in the best interest of the City of Tulsa to make such present payment out of the Sinking Fund, and thereafter reimburse the Sinking Fund from subsequent tax levies, as provided by 62 O.S. § 435.

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TULSA,  
OKLAHOMA:**

Section 1. That the City Clerk and the City Treasurer of the City of Tulsa be, and the same hereby are, authorized to consummate and complete the payment of said judgment by making a wire transfer from the Sinking Fund:

To the BANK OF OKLAHOMA, NA, Attorney in fact for Plaintiff, in the sum of Seven Million One Hundred Thousand Dollars and No Cents (\$7,100,000.00), the same representing the full amount of the judgment, interest, and costs now due and owing to the Plaintiff in the lawsuit identified above.

Section 2. That the City Clerk and the City Treasurer of the City of Tulsa be, and the same hereby are, authorized and directed to properly advise the Tulsa County Excise Board by appropriate reports, of the prepayment of said judgment in order that said Board may include said prepaid judgment as a necessary and lawful expense of the Sinking Fund of the City of Tulsa, Oklahoma, for which appropriate tax levies may

be made to replenish said Sinking Fund, as provided by the provisions of Title 62 of the Statutes of the State of Oklahoma.

Section 3. That an emergency exists for the preservation of the public peace, health and safety, by reason whereof this Resolution shall take effect immediately upon its adoption, approval, and publication.

ADOPTED by the Council: \_\_\_\_\_  
Date

\_\_\_\_\_  
Chairman of the Council

ADOPTED as an emergency measure: \_\_\_\_\_  
Date

\_\_\_\_\_  
Chairman of the Council

OFFICE OF THE MAYOR

Received by the Mayor: \_\_\_\_\_, at \_\_\_\_\_  
Date Time

Kathy Taylor, Mayor

By: \_\_\_\_\_  
Secretary

APPROVED by the Mayor of the City of Tulsa, Oklahoma: \_\_\_\_\_, at \_\_\_\_\_  
Date Time

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

APPROVED:

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City Attorney