

Website Publication Requirement pursuant to 62 O.S. § 896.1

On January 24, 2022, the Stillwater City Council approved Resolution 2022-2 authorizing the calling and holding of a special election in Stillwater on April 5, 2022 for the purpose of submitting to the registered qualified voters the following proposition.

“Shall the City of Stillwater, State of Oklahoma, incur an indebtedness by issuing its bonds in one or more series in the sum of nine million dollars (\$9,000,000) to provide funds for the purpose of constructing, furnishing and equipping a new fire station; and levy and collect an annual tax, in addition to all other taxes, upon all the taxable property in said city sufficient to pay the interest on said bonds as it falls due, and also to constitute a sinking fund for the payment of the principal thereof when due, said bonds to bear interest at not to exceed the rate of ten per centum (10%) per annum, payable semiannually and to become due serially within twenty (20) years from their date?”

Description of the project or assets that will be acquired, improved or repaired with the proceeds from the issuance of the bonds:

The specific project for which at least one hundred percent (100%) of the proceeds of the aforesaid bonds shall be expended and the dollar amounts for such project shall be as follows:

Construct, furnish and equip a 15,000 – 18,000 square foot fire station on land situated on Western Road North of McElroy Road owned by Oklahoma State University and leased to the City for such purpose for an initial term of fifty (50) years, with two options for the City to renew for twenty five (25) years each. The new fire station will contain three drive through bays, co-ed living spaces, space for meetings and training and meet all current safety, environmental and American Disability Act requirements.

\$9,000,000