

**OFFICE OF THE MAYOR  
TULSA, OKLAHOMA**

**EXECUTIVE ORDER NO. 2018 - 04**

**DIRECTING THE CITY TREASURER AND FINANCE DEPARTMENT, UPON RECEIPT INTO THE GENERAL FUND OF PROCEEDS FROM ANY SALES OF CITY OWNED REAL PROPERTY, TO PREPARE AND SUBMIT APPROPRIATE REQUESTS FOR ACTION AND PROPOSED LEGISLATION AMENDING CURRENT FISCAL YEAR BUDGETS TO MAKE SUPPLEMENTAL APPROPRIATIONS TRANSFERRING ALL LEGALLY AVAILABLE PROCEEDS FROM SUCH SALES TO THE “ECONOMIC STABILIZATION RESERVE” FUND**

“Whereas, the executive and administrative powers of the City of Tulsa, as well as any executive and administrative powers which may be conferred by the Constitution or laws of Oklahoma, are exercised by and vested in the Mayor pursuant to the Amended Charter of the City of Tulsa; and

Whereas, Article III, Section 1.4 of the Amended Charter of the City of Tulsa requires that the Mayor prepare and submit an operating and capital annual budget to the City Council; expend as provided by law the funds of the City in accord with the adopted operating and capital budgets; and collect and maintain accounts of all fees of the City,

Therefore, by the power vested in me as the Mayor of the City of Tulsa, hereby declared and **ORDERED** as follows:

**Section 1: PURPOSE OF THIS EXECUTIVE ORDER**

The specific purpose of this Executive Order, in full compliance with the Constitution and laws of the State of Oklahoma, and the Charter and ordinances of the City of Tulsa, is to effectuate an administrative effort to ensure appropriate funding of the Economic Stabilization Reserve created by the City Charter.

**Section 2: PROCEEDS FROM SALES OF CITY OWNED REAL PROPERTY**

Unless specifically directed differently by the Mayor, the City Treasurer and Finance Department, immediately upon receipt of proceeds derived from the sale of any City owned real property into the City’s General Fund, shall prepare and submit an RFA for mayoral signature, together with a proposed ordinance for Council approval amending

the current fiscal year budget to make supplemental appropriations transferring to the City's "Economic Stabilization Reserve" such real property sales proceeds which are not otherwise legally restricted, all pursuant to and in compliance with Article II, Section 7.5 of the Amended Charter of the City of Tulsa, which provides, in pertinent part, as follows:

The Mayor and the City Council may, at any time, authorize any other available monies to be added to the Economic Stabilization Reserve; however, total monies in the Economic Stabilization Reserve shall not exceed thirty percent (30%) of actual total General Fund revenues, as stated in the City's most recent independent annual audit.

**Section 4. EFFECTIVE DATE**

This Executive Order shall take effect on the 18<sup>th</sup> day of April, 2018.

  
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G. T. Bynum, Mayor

APPROVED AS TO FORM AND LEGALITY:

  
\_\_\_\_\_  
City Attorney



ATTEST:

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