

This Official Notice of Sale and Instructions to Bidders does not alone constitute an offer to sell but is merely notice of sale of the Bonds described herein. The offer to sell such Bonds is being made by means of this Official Notice of Sale and Instructions to Bidders, the Official Bid Form, and the Preliminary Official Statement.

OFFICIAL NOTICE OF SALE

AND

INSTRUCTIONS TO BIDDERS

for the sale of

\$32,230,000.00

CITY OF TULSA, OKLAHOMA

GENERAL OBLIGATION REFUNDING BONDS OF 2019
TAXABLE SERIES A

Sealed Written Bids and Electronic Bids Will Be Received

April 24, 2019

until 10:30 a.m. local time

at

Office of the City Clerk, Suite 260

175 East 2nd Street

One Technology Center

Tulsa, Oklahoma 74103

James Wagner

Director of Finance

City of Tulsa

(918) 596-7522

and

Electronic Bids submitted through the facilities of

PARITY

as described herein

TAXABLE BONDS

**OFFICIAL NOTICE OF BOND SALE
AND
INSTRUCTIONS TO BIDDERS
for the sale of

\$32,230,000.00
City of Tulsa, Oklahoma
General Obligation Refunding Bonds of 2019
Taxable Series A**

NOTICE IS HEREBY GIVEN that sealed written bids and electronic bids (as described herein) will be received by the City of Tulsa, Oklahoma (hereinafter called the "Issuer") until 10:30 a.m., local time, on the 24th day of April, 2019, at its office in Tulsa, Oklahoma, for the purchase of Bonds of said Issuer described as follows:

\$32,230,000.00 City of Tulsa, Oklahoma, General Obligation Refunding Bonds of 2019, Taxable Series A (the "Bonds") dated as of June 3, 2019, maturing, with interest, payable semi-annually, and secured as set forth in the Preliminary Official Statement attached hereto and made a part hereof.

Address and Delivery of Sealed Written Bids

Sealed written bids, plainly marked "Bids for Refunding Bonds of the City of Tulsa, Oklahoma to be sold April 24, 2019" should be addressed to "Mr. James Wagner, Finance Director, City of Tulsa, Oklahoma, Attn: Office of the City Clerk, Suite 260, 175 East 2nd Street, One Technology Center, Tulsa, Oklahoma 74103". Bids shall be submitted on the "Official Bid Form", a copy of which is attached hereto.

Electronic Bids

Electronic Bids must be submitted through the facilities of PARITY, a system for accepting electronic bids. No other form of bid or provider of electronic bidding services will be accepted. Subscription to PARITY is required in order to submit an electronic bid and the Issuer will neither confirm any subscription nor be responsible for any failure of a prospective bidder to subscribe. An electronic bid made through the facilities of PARITY shall be deemed to be an offer, in response to this Official Notice of Sale, and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the Issuer. If any provisions of this Official Notice of Sale shall conflict with information provided by PARITY as the approved provider of electronic bidding services, this Official Notice of Sale shall control. Further information about PARITY, including any fee charged, may be obtained from the Issuer or I-Deal LLC at 1359 Broadway, 2nd Floor, New York, NY, 10018 telephone (212) 849-5021.

Neither the Issuer nor Bond Counsel shall be responsible for, and each bidder expressly assumes the risk of, any incomplete, inaccurate, or untimely bid submitted by Internet transmission by such bidder, including without limitation, by reason of garbled transmissions, mechanical failure, engaged telephone or telecommunications lines or any other cause arising from delivery by Internet transmission.

Time Stamp

The PARITY time stamp will govern the receipt of all bids. All bids will be deemed to incorporate the provisions of this Official Notice of Bond Sale.

This Official Notice of Bond Sale, and the information set forth herein, are not to be treated as a complete disclosure of all relevant information with respect to the Bonds. The information set forth herein is subject, in all respects, to a more complete description of the Bonds and the security therefore set forth in the Preliminary Official Statement.

THE BONDS

Purpose and Authorization

The Bonds are being issued by the Issuer to provide funds for the current refunding of the Issuer's outstanding General Obligation Bonds, Series 2011. The Bonds are being issued in accordance with the provisions contained in Article X, Section 27 of the Oklahoma Constitution, and the statutes of the State supplementary thereto and the General Obligations Public Securities Refunding Act. The Bonds shall constitute direct and general obligations of the City of Tulsa, Oklahoma, payable from ad valorem taxes levied against all taxable property located therein, excepting homestead exemptions, without limitation as to rate or amount.

Interest Payments, Maturities and Redemption

The Bonds will be dated June 3, 2019 and will be issued in the principal amount, mature on the dates and bear interest payable on the dates described below. BOKF, National Association, Tulsa, Oklahoma will act as Paying Agent/Registrar.

Interest on the Bonds will be payable commencing on April 1, 2020 and continue on each October 1 and April 1 thereafter until maturity.

The Bonds will mature serially on April 1 in each year as follows:

<u>Year</u>	<u>Principal Amount</u>
2020	\$23,130,000.00
2021	\$ 9,100,000.00

The Bonds are not subject to redemption prior to maturity.

Payment; Book-Entry Only

The Bonds will be issued in fully registered form and will be registered initially in the name of "Cede & Co" as nominee for The Depository Trust Company, New York, New York ("DTC"). Beneficial ownership interests will be recorded on the records of the participants in the DTC system ("Participants"). Persons for which Participants acquire interests in the Bonds (the "Beneficial

Owners") will not receive certificates evidencing their interests in the Bonds so long as DTC or a successor securities depository acts as the securities depository with respect to the Bonds. So long as DTC or its nominee is the registered owner of the Bonds, payments of principal and interest on the Bonds, as well as notices and other communications made by or on behalf of the Issuer, will be made to DTC or its nominee only. Disbursement of such payments, notices, and other communications by DTC to Participants, and by Participants to the Beneficial Owners, is the responsibility of DTC and the Participants pursuant to rules and procedures established by such entities.

Bidding Details

Each bidder shall designate a rate of interest per annum to be paid on principal maturity amounts (ie., a "coupon"). The Bonds will be sold in one block, all or none, and no bid of less than par and accrued interest shall be considered. However, such designation of a rate of interest shall be subject to the following limitations;

- (a) all Bonds of the same maturity must bear the same rate of interest and no one Bond shall bear more than one rate of interest; and
- (b) All bids must provide for payment of accrued interest by the successful bidder to the Issuer from the date of the Bonds to the Closing Date (hereinafter defined); and
- (c) No bid for purchase of less than all of the Bonds will be considered; and
- (d) No interest rate may be specified which is not a multiple of one-eighth (1/8th) or one-twentieth (1/20th) of one percent (1%); and
- (e) The rates specified for each Bond must be stated in equal to or ascending order from the previous maturity for each maturity; and
- (f) No interest rate in excess of ten percent (10%) shall be considered; and
- (g) bidders will not be able to submit a bid unless a federal funds wire, certified or cashier's check has been received as described herein under the caption "Good Faith Deposit."

Basis of Award

Bonds will be sold in accordance with the provisions of Title 62, Oklahoma Statutes 2011, Sections 353 and 354, Article X, Section 27, of the Oklahoma Constitution, and this Official Notice of Sale and Instructions to Bidders. Unless all bids are rejected, award will be made to the bidder complying with the terms of the sale and offering to purchase the Bonds at the lowest true interest cost as determined herein. The lowest true interest cost will be determined by doubling the semiannual interest rate compounded semiannually, necessary to discount the debt service payments from the payment dates to the dated date of the Bonds and to the aggregate purchase price, not including interest accrued to the date of delivery. The Bonds shall be awarded to the bidder whose

bid, on the basis of the above computation, produces the lowest true interest cost to the Issuer as determined by the Issuer in its sole discretion. The Issuer reserves the right to reject any and all bids and to waive all informalities and irregularities.

The apparent low bid will be unofficially determined by the Issuer and announced to the bidder by telephone promptly after the bidding deadline at 10:30 a.m. Central Standard Time, on the Bid Date, Wednesday, April 24, 2019. If the apparent winning bidder used an electronic bid, then upon notice, such apparent winning bidder will immediately forward to the Issuer, via facsimile and U.S. Express Mail a signed and executed winning bid form (as such form is attached hereto as Exhibit A) stating the terms of their bid. The City Council of the Issuer will officially award the sale of the Bonds or reject all Bids at their regularly scheduled meeting at 5:00 p.m. Central Standard Time, Wednesday, April 24, 2019.

Delivery

Delivery of the Bonds to DTC shall be made at the expense of the purchaser against payment in federal funds of not less than par and accrued interest from June 3, 2019 to the date of delivery, plus any premium bid.

Standard Filings and Charges

The winning bidder will be required to make the standard filings and maintain the appropriate records routinely required pursuant to MSRB Rules G-8, G-11 and G-36. The winning bidder will be required to pay the standard MSRB charge for Bonds purchased. In addition, those who are members of the Bond Market Association ("BMA ") will be required to pay BMA's standard bond charge.

Good Faith Deposit

Each bid shall be accompanied by a deposit ("Deposit") in the form of a wire transfer, certified or cashier's check in the amount of two percent of the aggregate principal amount of the Bonds (\$644,600.00), payable to the order of the Issuer, as evidence of the good faith of the bidder.

If a certified or cashiers check is used, it must be on a bank or trust company payable to the Issuer. If a wire transfer is used, the wire instructions can be obtained by contacting Mr. Chris Havenar at (918) 596-7627. (CHavenar@cityoftulsa.org). The Deposit or wire transfer must be submitted to the Issuer by 10:00 a.m. Central Standard Time on April 24, 2019 to the Issuer's Director of Finance at the following address: James Wagner, Director of Finance, City of Tulsa, Oklahoma, Attn: Office of the City Clerk, Suite 260, 175 East 2nd Street, One Technology Center, Tulsa, Oklahoma 74103; with the envelope marked on the outside substantially as follows: "Good Faith Deposit for City of Tulsa, Oklahoma, General Obligation Refunding Bonds of 2019, Taxable Series A".

The Deposit of the successful bidder will be retained by the Issuer pending delivery of the Bonds. All other certified checks, cashier checks or wires will be returned promptly. No interest will be allowed on any Deposit. If the successful bidder shall fail or refuse to comply with his bid,

it is agreed that the amount of said Deposit constitutes the damages to the Issuer by reason of such failure or refusal, and said Deposit may be retained by the Issuer as liquidated damages therefor. Otherwise the Deposit will be applied to the purchase price of the Bonds in order to obtain good funds on the date of delivery or returned at delivery

Right to Reject Bids; Waive Irregularities

The Issuer reserves the right, in its discretion, to reject any and all bids and, to the extent permitted by law, to waive any irregularity or nonconformity in any bid.

Delivery and Payment; Book-Entry Only

Delivery of the Bonds is expected to be made in the name of Cede & Co., as nominee of The Depository Trust Company in New York, New York on or about June 3, 2019 and will be available to the winning bidder in book-entry form only as more fully set forth in the Official Statement for the Bonds. The winning bidder shall pay for the Bonds in Tulsa, Oklahoma in immediately available federal funds of not less than par and accrued interest from June 3, 2019 to the delivery date, plus any premium bid, on the date of delivery of such Bonds to DTC. Any expense of providing federal funds shall be borne by the winning bidder.

Right of Cancellation

The winning bidder shall have the right, at its option, to cancel the contract of purchase if the Issuer shall fail to deliver the Bonds within 70 days from the date of sale thereof, and in such event the winning bidder shall be entitled to the return of the Deposit accompanying its bid.

CUSIP Numbers

It is anticipated that CUSIP numbers will be printed on the Bonds, but neither failure to print such numbers on any Bonds nor any error with respect thereto shall constitute cause for a failure or refusal by the winning bidder thereof to accept delivery of and pay for the Bonds in accordance with the terms hereof. All expenses in relation to the printing of CUSIP numbers on the Bonds shall be paid for by the winning bidder including the CUSIP Service Bureau charge for the assignment of said numbers.

Official Statement

The Issuer has authorized the use of a Preliminary Official Statement relating to the Bonds dated as of April 1, 2019 in connection with the sale of the Bonds. The Preliminary Official Statement has been "deemed final" by the Issuer for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, with the exception of "Permitted Exceptions," as defined in said rule. Upon the sale of the Bonds, the Issuer will complete a final Official Statement (the "Official Statement") substantially in the same form as the Preliminary Official Statement subject to such amendments as are necessary. Not more than 100 copies of the Official Statement of the Bonds will be supplied to the winning bidder, at the expense of the Issuer. The Issuer shall provide the final Official Statement to the purchaser within seven business days after final agreement to

purchase, offer, or sell the Bonds in an offering and in sufficient time to accompany any confirmation that request payment from any customer. Copies of the Official Statement in excess of the above stated amounts may be obtained at the expense of such winning bidder. The Preliminary Official Statement, may be viewed on and obtained from i-Deal Prospectus at www.i-dealprospectus.com, telephone (212)849-5024.

Approving Opinion

Bids may be submitted subject to the opinion of the Attorney General of the State of Oklahoma, and the approving opinion of Hilborne & Weidman, a professional corporation, Tulsa, Oklahoma, in the form set forth in the Preliminary Official Statement, both of which shall be provided by the Issuer, without cost to the winning bidder.

Non-Litigation Certificate

With delivery of the Bonds, the Issuer shall execute and furnish the winning bidder with a certificate to the effect that no litigation of any nature has been filed or is then pending to restrain or enjoin the issuance or delivery of said Bonds, to affect the provisions made for their payment or security, or in any manner to question the validity of the Bonds.

Continuing Disclosure

In order to assist bidders in complying with S.E.C. Rule 15c2-12(b)(5), the Issuer will undertake, pursuant to a Continuing Disclosure Certificate, to provide annual reports and notices of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the final Official Statement. Such Continuing Disclosure Certificate will be delivered at closing by the Issuer.

Ratings in Effect

Each bid will be understood to be conditioned upon there being in place at the date of delivery of the Bonds the same (or higher) rating or ratings, if any, as were in place with respect to the Bonds on the Bid Date.

Information required from Winning Bidder; Reoffering Price

By making a bid for the Bonds, the winning bidder agrees; (a) to provide to the Issuer, in writing, immediately upon being officially awarded the Bonds, the purchase price, reoffering yield(s), and other related information necessary for completion of the final Official Statement; (b) to disseminate to all members of the underwriting syndicate copies of the Official Statement, including any supplements prepared by the Issuer; (c) to promptly file a copy of the final Official Statement, including any supplements prepared by the Issuer, with each Nationally Recognized Municipal Securities Information Repository; and (d) to take any and all other actions necessary to comply with applicable Securities and Exchange Commission and Municipal Securities Rulemaking Board rules governing the offering, sale and delivery of the Bonds to the ultimate purchaser.

Blue Sky Laws

The winning bidder will be responsible for the clearance or exemption with respect to the status of the Bonds for sale under the securities or "Blue Sky" laws of the several states and the preparation of any surveys or memoranda in connection therewith.

Governing Law

This Official Notice of Bond Sale, and upon the acceptance of a bid from the purchaser of the Bonds by the Issuer in accordance with the terms of this Official Notice of Bond Sale, the resulting contract for the purchase of said Bonds, shall be deemed to have been made in Oklahoma and shall be governed by and construed and interpreted under the laws of the State of Oklahoma applicable to contracts made and performed in the State of Oklahoma. Additionally, the Bonds shall be governed by and construed in accordance with the laws of the State of Oklahoma.

Additional Information

A Preliminary Official Statement relating to the issue, the Official Notice of Bond Sale and Instructions to Bidders and Official Bid Forms, may be viewed on and obtained from i-Deal Prospectus at www.i-dealprospectus.com, telephone (212)849-5024. A Preliminary Official Statement relating to the issue, the Official Notice of Bond Sale and Instructions to Bidders and Official Bid Forms and other information concerning the proposed financing may also be procured, on request, from the Issuer at the following address: James Wagner, Director of Finance, City of Tulsa, Oklahoma, Attn: Office of the City Clerk, Suite 260, 175 East 2nd Street, One Technology Center, Tulsa, Oklahoma, 74103: telephone: (918) 596-7522.

Dated: April 1, 2019.

OFFICIAL BID FORM
(To Be Submitted in Duplicate)

Honorable Mayor Bynum
City of Tulsa, Oklahoma
175 E 2nd Street
Tulsa, Oklahoma 74103

April 24, 2019

Honorable Mayor Bynum:

For your issue of General Obligation Refunding Bonds of 2019, Taxable Series A of the par value of \$32,320,000.00, described in your Official Notice of Bond Sale and Preliminary Official Statement which is expressly made a part hereof, we will pay you, in federal funds, par plus accrued interest from their date to the date of delivery, plus a premium in the amount of \$ _____, the Bonds to mature in the principal amounts and bear interest at the annual interest rates as set forth on Exhibit "A" attached hereto and made a part hereof.

Payment in federal funds for the Bonds in accordance with the above terms will be made upon their tender to us, free and clear of any bank charges or delivery expenses at the Depository Trust Company, under the following stipulations: (1) that said Bonds be in the hands of the Attorney General for examination within thirty (30) days from this date without litigation pending; (2) that the Bonds shall be tendered to us for payment within thirty-five (35) days after their approval by the Attorney General, which shall not exceed seventy (70) days from this date; (3) that after the thirty (30) day statutory contest period, we are to be furnished with such additional certificates as may be necessary to establish legality, legal delivery and freedom from litigation, all to the satisfaction of Hilborne & Weidman, a professional corporation, whose opinion shall be provided at no cost to us.

We have previously delivered our wire transfer, certified or cashier's check, in the sum of Six Hundred Forty Four Thousand Six Hundred and No/100s Dollars (\$644,600.00) to be held by you uncashed and to be forfeited to you as liquidated damages in the event we fail or refuse to comply with this agreement, said Deposit to be returned to us (a) immediately if this proposal is rejected, or (b) after seventy (70) days from this date, if demanded by us, in the event you are unable to comply with the above provisions.

The Issuer will undertake, pursuant to a Continuing Disclosure Certificate, to provide annual reports and notices of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Final Official Statement.

Respectfully submitted,

Name: _____

By: _____
Account Manager

Phone: _____

Accepted this 24th day of April, 2019.

WITNESS OUR OFFICIAL HAND AND SEAL:

ATTEST: _____
City Clerk

Mayor

(SEAL)

**EXHIBIT A
TO OFFICIAL BID FORM**

This Exhibit A is attached to and made a part of the bid of _____ for the purchase of the \$32,230,000.00 City of Tulsa, Oklahoma, General Obligation Refunding Bonds of 2019, Taxable Series A.

\$23,130,000.00 Bonds maturing April 1, 2020: _____ %

\$ 9,100,000.00 Bonds maturing April 1, 2021: _____ %

Gross Interest Cost	\$ _____
Net Interest Cost	\$ _____
True Interest Cost	_____ %

Name: _____

By: _____
Account Manager