



NEWS RELEASE

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Arkansas River Infrastructure Task Force Discusses Endowment to Fund Operations & Maintenance for Potential Low Water Dams

Viewed as a Groundbreaking Approach to Proper Care of Public Investments

The Arkansas River Infrastructure Task Force held discussions at its most recent meeting on the establishment of an endowment that would serve to permanently fund the operations and maintenance of any low water dams approved by voters.

“To our knowledge, this approach to funding the permanent cost of maintenance at the outset is a first in Tulsa and is very unique nationwide,” said Arkansas River Infrastructure Task Force Chairman G.T. Bynum. “All too often, you see governments do a good job of building new things with no idea how they will properly maintain them. Our task force members feel very strongly that not be the case with any low water dam proposal.”

The Task Force discussed funding such an endowment by including the cost to capitalize it in any proposal put before voters to construct low water dams.

The endowment would be designed to generate enough funds for two main purposes: daily dam operations, and a long-term maintenance fund that would cover both routine maintenance and larger structural repairs.

“Tulsa can set an example of good stewardship in government,” said Tulsa City Council Chairman Phil Lakin. “While most units of government barely take care of today’s needs, we Tulsans will not only build the dams, but we will cover all future costs as well, so future generations don’t have to deal with our debts or obligations. People expect this of other businesses and nonprofits, and they should expect it of governments too.”

The Task Force anticipates estimated costs for operations and maintenance to be included in the report that will be presented by its Engineering Working Group on April 30. Using these estimates, the Task Force will then be able to develop an amount needed to properly capitalize an endowment.

The Task Force will discuss potential governance issues related to the management of a maintenance endowment at its meeting this Thursday, March 26, at 9:00 a.m. in Room 411 of Tulsa City Hall.

The Arkansas River Infrastructure Task Force is convened by the Cities of Tulsa, Bixby, Jenks and Sand Springs, Tulsa County, and the Creek Nation. It was created in 2013 for the purpose of developing a proposal for the construction of low water dams in the Arkansas River Corridor.

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