

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	SB 1184
Version:	ENGR
Request Number:	
Author:	Rep. Wright
Date:	3/28/2018
Impact:	ODOC and OMES: No costs anticipated with transfer of duties.

Research Analysis

The measure transfers certain responsibilities relating to the Native American Cultural and Educational Authority Fund from the Oklahoma Department of Commerce to the Office of Management and Enterprise Services.

Prepared By: Kyle Meade

Fiscal Analysis

The measure transfers the requirements of the Native American Cultural Center (NACEA) from the Oklahoma Department of Commerce to the Office of Management and Enterprise Services (OMES). There are \$0 costs anticipated with the movement of responsibility assuming the debt service appropriation is sufficient to cover any existing and new amounts required.

Prepared By: Jenny Mobley

Other Considerations: See below.

NACEA Principal Outstanding:

American Indian Cultural Center & Museum					
Outstanding Principal (as of 6/30/18)					
Annual Principal Payment	Series 2017A ¹	Series 2014A ²	Series 2014B ³	Total Principal	
7/1/2018	\$ 1,670,000	\$ 1,645,000	\$ 323,264	\$ 3,638,264	
7/1/2019	1,700,000	1,660,000	339,028	3,683,264	
7/1/2020	1,735,000	1,685,000	-	3,759,028	
7/1/2021	1,790,000	1,725,000	-	3,515,000	
7/1/2022	1,840,000	1,780,000	-	3,620,000	
7/1/2023	1,895,000	1,860,000	-	3,755,000	
7/1/2024	1,975,000	1,955,000 ⁴	-	3,930,000	
7/1/2025	2,050,000	2,035,000	-	4,085,000	
7/1/2026	-	2,135,000	-	2,135,000	
7/1/2027	-	2,230,000	-	2,230,000	
7/1/2028	-	-	-	-	
	\$ 14,655,000	\$ 18,710,000	\$ 662,292	\$ 34,350,556	
¹ The Series 2017A Bonds refunded OCIA Series 2008A Bonds.					
² The Series 2014A Bonds refunded the OCIA Series 2005C Bonds.					
³ The Series 2014B Bonds refunded the OCIA Series 2004A Bonds.					
⁴ The Series 2014A Bonds maturing on 7/1/2025 and thereafter are subject to optional redemption at par on 7/1/2024.					
\$5,000,000 from Series 1999C - refunded by Series 2004A					

Information prepared by the Office of the State Bond Advisor.

NACEA Total DS:

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	\$ 14,655,000	\$ 18,710,000	\$ 662,292	\$ 34,350,556	
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