

R-2425-72

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, APPROPRIATING \$53,366.22 FROM THE REFUNDS REIMBURSEMENTS MISCELLANEOUS RISK MANAGEMENT ACCOUNT RECEIVED FROM INSURANCE COMPANIES AND/OR THE RESPONSIBLE PARTIES TO REPAIR AND REPLACE DAMAGED TRAFFIC SIGNAL EQUIPMENT OR TRAFFIC SIGNS DAMAGED IN TRAFFIC COLLISIONS.

- § 1. WHEREAS, the City's Traffic Control Division maintains more than 170 traffic and pedestrian signals citywide using \$105,291 in the Division's operating budget for the purchase of replacement traffic signal system components needed for safe and efficient operation: and
- § 2. WHEREAS, the City's Traffic Control Division maintains more than 30,000 traffic control signs and does not have adequate funding in its operating budget to make repairs and purchase replacements units and needs to access the funds collected from the insurance companies in order to do so; and
- § 3. WHEREAS, responsible drivers and/or the insurance companies of the responsible drivers, and employers have reimbursed the City a total of \$53,366.2 that will be used to replace the damaged traffic signal/street light equipment which was deposited into Refunds/Reimbursements Miscellaneous Risk Management; and
- § 4. WHEREAS, these funds should be appropriated to repair and replace traffic signs damaged in traffic collisions.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA:

- § 5. That the following receipt and appropriation be made for reasons as stated above:

Account Name	Losing Account	Gaining Account	Amount
Traffic Signal Parts	439-365264	10550223-43212	\$53,366.22

PASSED AND ADOPTED this 26th of November, 2024.

ATTEST:

Mayor

City Clerk

