

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, APPROPRIATING \$536,000 FROM DEDICATED FUNDING EARMARKED AS 2019 TRANSPORTATION BOND FUNDING FROM THE CAPITAL FUND BALANCE TO BE USED FOR THE PORTER AVENUE STREETScape PROJECT.

- § 1. WHEREAS, on April 2, 2019, the citizens of Norman approved a \$72,000,000 transportation bond issue which included 19 projects; two of those projects were the Porter Avenue and Acres Street Intersection Project and the Porter Avenue Streetscape Project; and
- § 2. WHEREAS, proceeds from the bond sale associated with the 2019 Transportation Bond Program dated June 1, 2019, were received by the City and placed into the Capital Fund Balance earmarked as dedicated 2019 Transportation Bond funds; and
- § 3. WHEREAS, upon adoption of the FYE 2020 Budget, funds were appropriated from the dedicated Transportation Bond Funding into accounts for several of the earliest scheduled projects within the 2019 Bond Program; and
- § 4. WHEREAS, upon completion of the Porter Avenue and Acres Street Intersection Project, the project had a surplus budget of \$536,000, which was returned to the 2019 Transportation Bond Funding in the Capital Fund and appropriating these funds to the Porter Avenue Streetscape Project will provide enough funding to cover minor change orders should they arise during construction.

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

- § 5. That the following appropriation be made for the reason as stated above.

<u>Account Name</u>	<u>Losing Account</u>	<u>Gaining Account</u>	<u>Amount</u>
Project No. BP0418, Porter Avenue Streetscape Bond Project, Construction	50-29000	50594019-46101	\$536,000

PASSED AND ADOPTED this 22nd day of November, 2022.

Mayor

ATTEST:

City Clerk

