

# Resolution

R-2223-64

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, APPROPRIATING \$8,151,615 OF 2019 TRANSPORTATION GENERAL OBLIGATION BOND PROCEED FROM THE CAPITAL FUND BALANCE TO BE USED FOR THE GRAY STREET TWO-WAY CONVERSION PROJECT AND THE JAMES GARNER WIDENING PROJECT FROM ACRES STREET TO DUFFY STREET.

- § 1. WHEREAS, on April 2, 2019, the citizens of Norman approved a \$72,000,000 transportation bond issue which included 19 projects; 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, an appropriation of funds from the dedicated Transportation Bond Funds contained in the Capital Fund Balance is needed to fund the following projects:

Gray Street Two-Way Conversion Project - \$4,172,138  
James Garner-Acres to Duffy Project - \$3,979,477

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

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

Account Name	Losing Account	Gaining Account	Amount
Project BP0424, Gray Street Two-Way Conversion, Construction	50-29000	50594019-46101	\$4,172,138
Project BP0419, James Garner-Acres To Duffy, Construction	50-29000	50594019-46101	\$3,979,477

PASSED AND ADOPTED this 22nd day of November, 2022

ATTEST:

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Mayor

\_\_\_\_\_  
City Clerk

