



CITY OF NORMAN, OK STAFF REPORT

MEETING DATE: 11/22/2022

REQUESTER: Paul D'Andrea, Capital Projects Engineer

PRESENTER: Shawn O'Leary, Public Works Director

ITEM TITLE: CONSIDERATION OF APPROVAL, ACCEPTANCE, REJECTION, AMENDMENT, AND/OR POSTPONEMENT OF 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 PROCEEDS 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.

BACKGROUND:

On April 2, 2019, the citizens of Norman voted in favor of a \$72 million transportation General Obligation Bond (GOB) issue, which includes nineteen (19) projects. With the anticipated \$67 million in federal dollars being leveraged for these projects, approximately \$139 million is budgeted for the nineteen (19) projects.

Proceeds from the GO 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.

Upon adoption of the FYE 2020 Budget, funds were appropriated from the dedicated 2019 Transportation Bond Funding account into fund accounts for several of the earliest scheduled projects within the 2019 Bond Program.

This agenda item addresses the appropriation of funds from the 2019 Transportation Bond account to the project accounts for both the Gray Street Two-way Conversion and the James Garner-Acres to Duffy 2019 Transportation Bond Projects.

DISCUSSION:

Required funds for design, right of way and utility relocations for both the Gray Street Two-way and the James Garner-Acres to Duffy 2019 Bond Projects were appropriated in the FY 2020 City of Norman Budget. Due to unknown project schedules at that time, however, the allotted funds for the construction phase of these projects were not appropriated. Now that these projects are

reaching the point where construction funds will be needed soon, it is necessary to appropriate the construction funds for each project.

The Gray Street Two-Way project is programmed to receive \$4,172,138 in GOB construction funds. In addition, the James Garner-Acres to Duffy project is programmed to receive \$3,979,477 in GOB construction funds. The funding is available in the Capital Fund balance, reserved for 2019 Transportation GOB projects.

RECOMMENDATION:

Staff recommends approval of Resolution R-2223-64, appropriating \$4,172,138 from the 2019 Transportation Bond dedicated funding from the Capital Fund Balance (50-29000) to Gray Street Two-Way Conversion 2019 Bond Project, Construction (Account 50594019-46101; Project BP0424) and \$3,979,477 from the 2019 Transportation Bond dedicated funding from the Capital Fund Balance (50-29000) to James Garner: Acres to Duffy 2019 Bond Project, Construction (Account 50594019-46101; Project BP0419).