

Resolution

R-2425-78

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA APPROPRIATING \$825,000 FROM THE 2021 STREET MAINTENANCE GENERAL OBLIGATION BOND FUND BALANCE ACCOUNT TO THE 48TH AVE NW MAIN TO ROBINSON AND EAST INTERSTATE DRIVE ROBINSON TO ROCK CREEK; ADDING PROJECT LOCATION.

- § 1. WHEREAS, on April 6, 2021, Norman residents voted to approve the 2021-2026 Street Maintenance Bond Program which authorized the issuance of \$27,000,000 in General Obligation (GO) Bonds to fund the resurfacing, rehabilitation and reconstruction of neighborhood streets.; and
- § 2. WHEREAS, there have been savings from estimated project costs accrued within the 2021 street maintenance bond program following completion of the first 3 years of construction, and the outlook to complete final years of construction is positive; and
- § 3. WHEREAS, Street Maintenance GO Bonds can only be utilized for roadway maintenance or improvement projects meeting the intent of the original bond proposal; and
- § 4. WHEREAS, In evaluation of road conditions and coordinating with other Public Works Divisions, staff has identified the following two project locations and recommend that they be included in the FYE 2025 Asphalt Maintenance program to utilize the accumulated savings within the 2021 Street Maintenance Bond Fund balance.

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

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

Losing Account	Gaining Account	Amount
2021 Street Maintenance Bond Fund 50-29000	Project BP0616; Account 50593393-46101	\$475,000
2021 Street Maintenance Bond Fund 50-29000	Project BP0617, Account 50593393-46101	\$350,000

PASSED AND ADOPTED this 14th day of January, 2025.

Mayor

ATTEST:

City Clerk

