

**A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, TRANSFERRING \$40,000 FROM THE ASP AVE PARKING LOT PURCHASE PROJECT TO BE USED FOR THE REGIONAL TRANSPORTATION AUTHORITY PROJECT.**

- § 1. WHEREAS, on October 23, 2018, The Council of The City of Norman approved Resolution R-1819-42 authorizing the execution of the initial Trust Agreement and Indenture of the Regional Transportation Authority of Central Oklahoma (“RTA”) with the cities of Oklahoma City, Edmond, Norman, Moore, Midwest City, and Del City as initial beneficiaries; and
- § 2. WHEREAS, on February 20, 2019, the Trust Agreement and Indenture was filed with the Oklahoma Secretary of State, thus creating a regional transportation district to be governed by the RTA for the purpose of planning, financing, constructing, maintaining, and operating transportation projects located within the boundaries of the regional transportation district, to include Norman; and
- § 3. WHEREAS, on September 13, 2022 The Council of The City of Norman approved Resolution R-2223-34 authorizing the amendment and restatement of the Trust Agreement and Indenture of the RTA to account for the withdrawal of Moore, Midwest City, and Del City as members, and appointment of additional directors for the remaining member cities, to include Norman; and
- § 4. WHEREAS, each member city of the RTA makes a proportionate local contribution on an annual basis and The City of Norman’s fiscal year 2025 contribution portion is \$215,033 and other RTA related expenses have created an account deficit of \$40,000; and
- § 5. WHEREAS, staff have identified unused funds from the Asp Ave Parking Lot Purchase CIP project which are available to be transferred for this purpose.

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

- § 6. That the following appropriation be made for the reasons state above:

<u>Losing Account</u>	<u>Gaining Account</u>	<u>Amount</u>
Capital Fund, Asp Ave Parking Lot Purchase CIP (BG0255-50594908-46001)	Capital Fund, Regional Transportation Authority CIP (TC0047-50593391-46201)	\$40,000

PASSED AND ADOPTED this 27th day of August, 2024.

ATTEST:

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Mayor

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City Clerk