

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, APPROPRIATING \$401,115 FROM THE 2019 TRANSPORTATION BOND ACCOUNT TO BE USED FOR THE PORTER AND ACRES INTERSECTION BOND PROJECT.

- § 1. WHEREAS, on April 2, 2019, the citizens of Norman voted in favor of a \$72,000,000 Transportation Bond issue that included 19 projects with the addition of \$67,000,000 in federal dollars leveraged for these projects.; and
- § 2. WHEREAS, upon adopting of the FYE 2020 Budget, funds were appropriated from the 2019 Transportation Bond account into accounts for several of the earliest scheduled projects; and
- § 3. WHEREAS, the programmed budget for one of the early project, the Porter Avenue and Acres Street Intersection Project, was \$3,605,415; however, only \$3,204,300 was transferred to the project account and an appropriation of \$401,115 will be required to cover the project costs for preconstruction.

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

- § 4. That the following appropriation be approved by City Council for the reasons stated above:

<u>Account Name</u>	<u>Losing Account</u>	<u>Gaining Account</u>	<u>Amount</u>
Project BP0416 Porter and Acres Intersection Bond Project, Land	Org. 50 Object 29000	Org 5059019 Object 46001	\$401,115

PASSED AND ADOPTED this 25th day of February, 2020.

Mayor

ATTEST:

City Clerk

