

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, APPROPRIATING \$899,906.37 FROM THE CAPITAL FUND BALANCE AND TRANSFERRING \$23,723.45 FROM A PROJECT ACCOUNT TO INCREASE THE BALANCE OF THE OKLAHOMA DEPARTMENT OF TRANSPORTATION (ODOT) AUDIT ADJUSTMENT PROJECT ACCOUNT FOR AUDITED PROJECTS, AUTHORIZING FINAL PAYMENT IN THE AMOUNT OF \$605,246.31 TO ODOT FOR THE CITY'S 20% SHARE FOR MULTIPLE PROJECTS, AND REIMBURSEMENT FROM ODOT IN THE AMOUNT OF \$518,512.38 TO BE APPROPRIATED TO THE UNIVERSITY NORTH PARK TAX INCREMENT FINANCE (UNPTIF) FUND BALANCE FOR THE ROCK CREEK BRIDGE PROJECT.

- § 1. WHEREAS, Many local transportation projects ranging from road widening to sidewalks are partially funded by grant programs through the Federal Highway Administration; funds are distributed through the Association of Central Oklahoma Governments and the projects are administered by the Oklahoma Department of Transportation (ODOT); and
- § 2. WHEREAS, the federal share of each project ranges from 80% to 100% depending on the program; and
- § 3. WHEREAS, the City of Norman is required to enter into an agreement with ODOT and the funds for the City's share are placed on deposit with ODOT with the amount based on the Engineer's estimated total construction cost; and
- § 4. WHEREAS, the actual construction costs can differ from the Engineer's Estimate for many reasons, including bid costs not matching the original estimate and change orders required during construction; and
- § 5. WHEREAS, at the end of each project, the ODOT Comptroller's office conducts an audit of each project and ODOT prepares a final invoice based on the actual cost of construction of the project, and sometimes the process can take years for completion.
- § 6. WHEREAS, on May 12, 2017, the City received an invoice from ODOT in the amount of \$605,246.31 for 19 previously completed local projects and it is necessary to appropriate and transfer funding from several completed projects, direct final payment to ODOT on these audited projects, and reimburse the UNP TIF Fund Balance for the Rock Creek Road Bridge.



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

§ 7. That the following appropriations and transfer be made the reason stated above:

<u>Gaining Account</u>	<u>Losing Account</u>	<u>Amount</u>
Project TR0068, ODOT Audit Adj 050-9535-431.61-01 Construction	Project TC0254, Bridge Maint Pro 050-9687-431.61-01 Construction.	\$ 23,723.45
Project TR0068, ODOT Audit Adj 050-9535-431.61-01 Construction	Capital Fund Balance 050-0000-253.20-00	\$381,522.86
UNP TIF Fund Balance 057-0000-253.20-00	Capital Fund Balance 050-0000-253.20-00	\$518,512.38

PASSED AND ADOPTED this _____ day of _____, 2018.

Mayor

ATTEST:

City Clerk