



City of Norman, OK

Municipal Building
Council Chambers
201 West Gray
Norman, OK 73069

Master

File Number: R-1920-91

File ID: R-1920-91 **Type:** Resolution **Status:** Consent Item

Version: 1 **Reference:** Item 38 **In Control:** City Council

Department: Public Works Department **Cost:** \$401,115.00 **File Created:** 02/05/2020

File Name: Resolution Appropriating Funds to the Porter Avenue and Acres Street Intersection Project **Final Action:**

Title: RESOLUTION R-1920-91: 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.

Notes: ACTION NEEDED: Motion to adopt or reject Resolution R-1920-91.

ACTION TAKEN: _____

Agenda Date: 02/25/2020

Agenda Number: 38

Attachments: R-1921-91, Location Map

Project Manager: Paul D'Andrea, Capital Projects Engineer

Entered by: rachel.warila@normanok.gov

Effective Date:

History of Legislative File

Version:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:

Text of Legislative File R-1920-91

Body

BACKGROUND: On April 2, 2019, the citizens of Norman voted in favor of a \$72 million transportation bond 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 bond sale associated with the 2019 Transportation Bond Program, dated June 1, 2019, were received by the City and placed into the 2019 Transportation Bond Account, Account 50-29000.

Upon adoption of the FYE 2020 Budget, funds were appropriated from the 2019 Transportation

Bond 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 account for the Porter Avenue and Acres Street Intersection Bond Project.

DISCUSSION: The Porter Avenue and Acres Street Intersection Bond Project is one of the first projects scheduled to be completed with the 2019 Transportation Bond Program. The programmed budget for this project is \$3,605,415. However, when funds were appropriated to the project, only \$3,204,300 was transferred to the project account from the 2019 Transportation Bond Account. The remaining \$401,115 will be required to cover the project costs for preconstruction.

The funding is available within the 2019 Transportation Bond account (Account 50-29000).

RECOMMENDATION: Staff recommends appropriation of funds in the amount of \$401,115 from 2019 Transportation Bond Account (50-29000) to the Porter and Acres Intersection Bond Project Land Account (Org 50594019, Obj 46001, Project BP0416).