

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, DEPOSITING DEFERRAL FUNDS TOTALING \$118,301.50 PAID BY THE DEVELOPERS OF ALAMEDA PARK ADDITION, SECTION III, ROYAL OAKS ADDITION NO. 8 AND ROYAL OAKS ADDITION NO. 9 AND APPROPRIATING THOSE FUNDS TO THE PROJECT ACCOUNT TO BE USED FOR 24TH AVENUE EAST WIDENING PROJECT FROM LINDSEY STREET TO ROBINSON STREET.

- § 1. WHEREAS, the 24th Avenue East Widening Project will complete the unimproved two (2) miles of 24th Avenue East from Lindsey Street to Robinson Street; and
- § 2. WHEREAS, when the final plats for Alameda Park Addition, Section III; Royal Oaks Addition No. 8, and Royal Oaks Addition No. 9 were accepted by City Council, the developers elected to pay deferral funds for the improvements of 24th Avenue East; and
- § 3. WHEREAS, funds from the developers of these additions totaling \$118,301.50 have been deposited in the Reimbursements/Other City Expenses Account and those funds need to be appropriated to the 24th Avenue East Widening Project to be used for the construction of the project.
- § 4. WHEREAS, the funds will need to be obtained and deposited before an appropriation can occur.

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

- § 5. That liquidation of the Certificate of Deposits from Alameda Park Addition, Section III, Royal Oaks Addition No. 8 and Royal Oaks Addition No. 9 shall be authorized and those funds shall be deposited into Reimbursements/Other City Expense (050-0000-366.12-29) to allow the funding to be appropriated into the project account.
- § 6. That the following appropriation be made the reason stated above:

<u>Gaining Account</u>	<u>Losing Account</u>	<u>Amount</u>
Project BP0192, 24th SE, Lindsey-Robinson, Construction 050-9552-431.61-01	050-0000-366.12-29	\$118,301.50

PASSED AND ADOPTED this 9th day of April, 2019.

Mayor

ATTEST:

City Clerk

