



Legislation Text

File #: O-1819-25, **Version:** 1

CONSIDERATION OF ORDINANCE O-1819-25 UPON SECOND AND FINAL READING: AN ORDINANCE OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, AUTHORIZING THE CALLING AND HOLDING OF A SPECIAL ELECTION IN THE CITY OF NORMAN, STATE OF OKLAHOMA (THE "CITY"), ON THE 2ND DAY OF APRIL, 2019, FOR THE PURPOSE OF SUBMITTING TO THE REGISTERED QUALIFIED ELECTORS OF SAID CITY THE QUESTION OF THE ISSUANCE OF GENERAL OBLIGATION BONDS OF SAID CITY IN AN AMOUNT NOT TO EXCEED THE SUM OF SEVENTY TWO MILLION DOLLARS (\$72,000,000) TO BE ISSUED IN SERIES TO PROVIDE FUNDS FOR THE PURPOSE OF CONSTRUCTING, WIDENING, AND IMPROVING STREETS AND BRIDGES IN THE CITY OF NORMAN, OKLAHOMA; ALL TO BE COMPLETED WITH OR WITHOUT THE USE OF OTHER FUNDS, AND LEVYING AND COLLECTING AN ANNUAL TAX, IN ADDITION TO ALL OTHER TAXES, UPON ALL THE TAXABLE PROPERTY IN SAID CITY FOR THE PAYMENT OF THE INTEREST AND PRINCIPAL ON SAID BONDS; DECLARING AN EMERGENCY; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

BACKGROUND: The City's adopted Capital Improvement Plan (CIP) has anticipated several major street construction projects to serve existing and anticipated traffic flows for several years. In several recent public study sessions, conferences and special meetings, the Council has discussed alternative methods of timely financing these needed infrastructure improvements to ensure available Federal funding is maximized and adequate local funding is provided to complete the projects. At a recent study session, Council directed Staff to bring forward an ordinance calling for a General Obligation Bond referendum on April 2, 2019.

DISCUSSION: The attached agenda items are proposed for a voter referendum to be held on April 2, 2019 to provide General Obligation Bond financing for the following projects in the following estimated amounts:

- Porter Avenue and Acres Street - \$3,675,000
- Jenkins Avenue - Imhoff Road to Lindsey Street - \$9,601,000
- Porter Avenue Streetscape - \$2,471,000
- James Garner Avenue Special Corridor - Acres Street to Duffy Street - \$4,951,000
- Gray Street Two-Way Conversion - \$4,816,000
- Cedar Lane Road - East of 24th Avenue SE to 36th Avenue SE - \$5,604,000
- Constitution Street - Jenkins Avenue to Classen Boulevard - \$2,676,000
- Traffic Management Center (TMC) - \$366,000
- 36th Avenue NW - North of Indian Hills Road to Moore City Limit - \$2,551,000
- 36th Avenue SE - Cedar Lane Road to State Highway 9 - \$3,033,000
- 24th Avenue NE - Rock Creek Road to Tecumseh Road - \$3,690,000
- 48th Avenue NW - Phase 1 - Robinson Street to Rock Creek Road - \$4,210,000
- Lindsey Street Special Corridor (Elm Avenue to Jenkins Avenue) - \$2,666,000
- Indian Hills Road - 48th Avenue NW to Interstate 35 - \$8,703,000
- Indian Hills Road and I-35 Interchange Match Funds - \$2,009,000
- 48th Avenue NW - Phase 2 - Rock Creek Road to Tecumseh Road - \$2,681,000
- Lindsey Street Special Corridor (Pickard Avenue to Elm Avenue) - \$2,112,000
- Tecumseh Road - 12th NE to 24th Avenue NE - \$3,971,000
- Rock Creek Road - Queenston Avenue to 24th Avenue NE - \$2,214,000

The Total Amount - \$72,000,000

The attached Ordinance and Special Election Proclamation directs the City Clerk to give notice to the Cleveland County Election Board of the special election to be held on April 2, 2019 and to give notice to the public in appropriate publications. It also declares an emergency to ensure the ordinance is effective immediately to comply with Election

Board deadlines.

RECOMMENDATION: It is recommended that the Council approve the Ordinance and Proclamation calling the April 2, 2019 General Obligation Bond referendum.