



Legislation Text

File #: O-1819-26, **Version:** 1

CONSIDERATION OF ORDINANCE O-1819-26 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 LIMITED TAX BONDS OF SAID CITY IN AN AMOUNT NOT TO EXCEED THE SUM OF SIXTY MILLION DOLLARS (\$60,000,000) TO BE ISSUED IN SERIES TO PROVIDE FUNDS FOR THE PURPOSE OF ECONOMIC AND COMMUNITY DEVELOPMENT IN THE CITY, TO INCLUDE CONSTRUCTING, IMPROVING, AND EQUIPPING STORMWATER DRAINAGE FACILITIES; 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; PROVIDED HOWEVER, THAT IN NO EVENT SHALL THE REAL AND PERSONAL TAXABLE PROPERTY IN SAID CITY BE SUBJECT TO A SPECIAL TAX IN EXCESS OF FIVE MILLS ON THE DOLLAR FOR ALL BONDS ISSUED PURSUANT TO SECTION 35, ARTICLE X OF THE OKLAHOMA CONSTITUTION; DECLARING AN EMERGENCY; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

BACKGROUND: In late 2005, the City of Norman undertook a comprehensive review and analysis of flooding, water quality, and erosion aimed at reducing flooding dangers, protecting water quality, enhancing the environment and advancing recreational opportunities. In 2009, the City accepted the Storm Water Master Plan, which, in addition to providing detailed data maps, analysis of hydrologic and hydraulic modeling, provided a recommendation of storm water related infrastructure projects that could significantly impact flooding in Norman. Using the same ranking system as set forth in the Storm Water Master Plan, and updating the project list to account for new projects known to Staff and projects that have been completed since 2009, Staff developed a list of \$60 million in infrastructure projects that will have a significant impact on reducing flooding in Norman.

DISCUSSION: Ordinance O-1819-26 authorizes the calling of an election for the purpose of submitting the question of whether to approve up to \$60 million in general obligation bonds for the purpose of constructing, improving and equipping stormwater drainage facilities. The result of a positive vote would be a property tax increase to fund such improvements. The following projects have been identified:

Sinclair Dr. and Beaumont Dr. south of Boyd St. and east of 12th - 2,766,000
Triad Village Dr. south of Alameda - \$988,000
Lindsey Street south of Colonial Estates Park - \$905,000
Intersection of Westbrooke Terrace Rd. and Hollywood St - \$986,000
South of State Highway 9 and east of S. Berry Road - \$402,000
24th Avenue SW south of George Lynn Cross Dr. - \$1,106,000
Main Street between Merkle Dr. and Hal Muldrow Dr. - \$12,171,000
Intersection of Rambling Oaks Dr. and Havenbrook St. - \$1,811,000
Main Street between Lamp Post Rd. and Willoway Dr. - \$171,000
North of Main Street on the east side of Willow Branch Road - \$260,000
West of 36th Avenue NW south of Hampton Ct. - \$1,459,000
Intersection of Rambling Oaks Dr. and Tall Oaks Circle - \$754,000
West of 48th Ave NW and south of Robinson St. - \$262,000
South of Alameda St. and S. Carter Avenue - \$729,000
Between Symmes St. and Main Street on either side of the Bishop Creek Channel - \$ 3,219,000
Andrews Park - \$7,041,000
48th Ave. SE north of Stonehenge Lane - \$402,000
Robinson Street east of 36th Ave NE - \$2,313,000
North of Little River Rd. west of 12th Ave NE - \$201,000
East of the intersection of Porter Ave and Highland Village Dr. - \$402,000

North of Sequoyah Trail between Willow Creek Dr. and Winding Creek Circle - \$1,056,000
South of Sequoyah Trail between Willow Creek Dr. and Winding Creek Circle - \$277,000
North of State Highway 9 between Jenkins Ave and Marshall Ave - \$1,056,000
South of Lindsey St. north of The Reserve - \$870,000
East Brooks St. between Trout Ave and the railroad tracks - \$810,000
South of Lindsey St. north of The Reserve - \$583,000
Rock Creek Rd. between Pendleton Dr. and Interstate Dr. - \$503,000
Pendleton Dr. west of Prairie Creek Park - \$267,000
Rock Creek Rd. between 36th Ave NW and Pendleton Dr. - \$639,000
Franklin Road near 24th Ave NW - \$1,609,000
South of Imhoff Road between S. Berry Rd. and Walnut Rd. - \$10,562,000
Iowa St. just west of Cleveland Elementary School - \$ 905,000
36th Ave. NE between Robinson St. and Alameda St. - \$ 2,515,000
TOTAL: (representing 100% of \$60,000,000) - \$60,000,000

Ordinance O-1819-26 also declares an emergency to ensure the ordinance is effective immediately to comply with Election Board deadlines.

RECOMMENDATION: Staff recommends approval of Ordinance O-1819-26 upon First, Second and Final Reading.