

RESOLUTION NO. 1282

A RESOLUTION IDENTIFYING FUNDING SOURCE FOR THE DESIGN AND CONSTRUCTION OF ALBANY STREET FROM 23rd STREET TO 37th STREET

WHEREAS, the residents of Broken Arrow voted to approve the 2018 General Obligation Bond Program on August 28, 2018; and

WHEREAS, Proposition 1 of said Program secures \$142,625,000 of funds for the purpose of constructing, reconstructing and repairing transportation facilities to improve the city's transportation network; and

WHEREAS, Albany Street from 23rd Street to 37th Street is a part of the City of Broken Arrow's transportation network; and

WHEREAS, said street is in need of improvements and these associated improvements are fundable through the 2018 General Obligation Bond Program; and

WHEREAS, said street is located along the frontage of the Broken Arrow Public Schools' (BAPS) property in which BAPS intends to construct a new educational facility; and

WHEREAS, said educational facility is planned to have its major ingress and egress along Albany Street; and

WHEREAS, Broken Arrow Public Schools intends to initiate a construction contract on said educational facility in the year 2020 and have it ready to occupy by the beginning of the 2021 school year; and

WHEREAS, in an effort to accommodate this accelerated schedule, the City of Broken Arrow has identified portions of the unnamed funds of the 2018 General Obligation Bond Program in the total amount of \$4,600,000 for the improvements to said street; and

WHEREAS, an amount of \$3,500,000 for said improvements shall be transferred from the College Street improvements from 9th Street to 23rd Street; and

WHEREAS, an amount of \$1,100,000 for said improvements shall be transferred from the 15th Street improvements from Joliet Street to College Street; and

WHEREAS, the College Street improvements and Joliet Street improvements shall be eliminated from the 2018 General Obligation Bond Program, unless other savings or other funding sources can be identified; and

WHEREAS, the City of Broken Arrow is ready to begin design upon the identified funds becoming available early in the year 2020; and

NOW BE IT RESOLVED, that the Broken Arrow City Council hereby has identified and is in the process of securing funds in the amount of \$4,600,000 for the Albany Street from 23rd

Street to 37th Street capital improvements necessary to facilitate the construction of the new educational facility and that these funds shall be transferred from the unnamed portion of the 2018 General Obligation Bond Program as identified in this document.

ADOPTED BY THE BROKEN ARROW CITY COUNCIL THIS 5th day of November 2019.

MAYOR

ATTEST:

(seal) City Clerk

APPROVED AS TO FORM:

Assistant City Attorney