

**City Council Action
Financial Impact Report**

Ordinance to be introduced and set for final hearing establishing no parking anytime restrictions on both sides of Oak Street from NW Expressway to NW 50th Street and on both sides of NW 50th Street from Oak Street to North Pennsylvania Avenue outside the limits of parking laybys. (Ward 2)

Originating Department: Public Works

Description of Impact

Terence L. Haynes, P.E., President, SMC Consulting Engineers, P.C., on behalf of their client, OAK Phase 1 Property Owner, LLC, has submitted requests to establish 30-minute time-limited parking in on-street laybys, prohibit on-street parking outside the limits of on-street laybys, establish reserved parking spaces for the physically disabled and establish a full-time passenger loading zone on new public roadways passing through The Oak, a mixed-use development currently under construction at the southwest corner of North Pennsylvania Avenue and NW Expressway.

At their regular meeting on April 17, 2023, the Oklahoma City Traffic and Transportation Commission voted in favor of the requested parking control change and recommended it for approval by the City Council.

Summary of Impact

a. Cost to City Organization: Twenty signs shall be installed by City staff at a total cost of \$1,335.20.

Signs	20 x \$ 24.80 = \$496.00
Drive Rivets	40 x \$ 0.55 = \$ 22.00
Posts	20 x \$ 18.00 = \$360.00
Corner Bolts	20 x \$ 0.45 = \$ 9.00
Bases	20 x \$ 6.84 = \$136.80
Man Hours	20 x \$ 15.57 = \$311.40

b. Cost to Citizens: None

c. Cost to Business Community: None

Source of Funds

Fund Name: General Fund, General Operations, Public Works Department/Traffic Management, Personnel Services and Supplies (001-0001-33005XX- 51000001 and 53000001)

Agency Name: Public Works

Department Head Signature: 

5/2/23

OMB Review Completed by: 