



MEMORANDUM

Council Agenda
Item No. IX. AX
7/30/2024

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Joint Resolution authorizing the transfer of property to the Oklahoma City Municipal Facilities Authority; approving use of \$1,260,000 from the Oklahoma City Municipal Facilities Authority Worker's Compensation Reserve fund for repayment of the 2017 General Obligation Bond fund, Project MB-1642, City Clerks Archives and Records Facility, 19 North Klein Avenue; and granting Warranty Deed. Ward 6.

Location:

19 North Klein Avenue.

Background:

The City acquired the property at 19 N. Klein Avenue from CDK Distribution, LLC of OKC, on September 6, 2022, as part of Project MB-1642 (Council Agenda Item No. IX.BA 8/16/2022). The property was acquired with 2017 General Obligation Bond fund.

The City will transfer the property to the Oklahoma City Municipal Facilities Authority and the Oklahoma City Municipal Facilities Authority will repay the 2017 General Obligation Bond fund. It is anticipated that the property will subsequently be sold BY THE Oklahoma City Municipal Facilities Authority to restore the workers compensation reserve fund.

Cost:

\$1,260,000

Source of Funds:

RISK/WORKERS COMPENSATION > OCMFA > RISK MANAGEMENT MFA>BUDGET-CAPITAL RESERVE (3042-2800750-54000004)

Review:

Finance

Recommendation: Joint Resolution be adopted.