

Resolution

R-2324-72

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, THE NORMAN MUNICIPAL AUTHORITY, AND THE NORMAN UTILITIES AUTHORITY APPROPRIATING \$336,705 FROM THE GENERAL FUND BALANCE, \$16,815 FROM THE ROOM TAX FUND BALANCE, \$674 FROM THE SEIZURE FUND BALANCE, \$617,004 FROM THE PUBLIC TRANSPORTATION FUND BALANCE, \$236,910 FROM THE WESTWOOD FUND BALANCE, \$1,120 FROM THE SEWER MAINTENANCE FUND BALANCE, \$3,976,222 FROM THE RISK MANAGEMENT FUND BALANCE, AND \$3,345,882 FROM THE CAPITAL FUND BALANCE, TO CLOSE OUT YEAR END ACCOUNTING ENTRIES FOR FYE 2023.

- § 1. WHEREAS, at the end of FYE 2023 fiscal year several accounts exceeded their budgetary balances and by law the City cannot overdraw expenditure accounts beyond budgetary balances; and
- § 2. WHEREAS, \$336,705 needs to be appropriated from the General Fund to cover higher than anticipated costs to the Public Transportation Fund and the Risk Management Fund; and
- § 3. WHEREAS, \$16,815 needs to be appropriated from the Room Tax Fund to cover higher than anticipated cost allocation management expenses; and
- § 4. WHEREAS, \$674 needs to be appropriated from the Seizures and Restitution Fund to cover bank service fees; and
- § 5. WHEREAS, \$617,004 needs to be appropriated from the Public Transportation Fund to cover reimbursement transfers to the General Fund; and
- § 6. WHEREAS, \$236,910 needs to be appropriated from the Westwood Fund to cover higher than anticipated salary and bank service fee expenditures; and
- § 7. WHEREAS, \$1,120 needs to be appropriated from the Sewer Maintenance Fund to cover higher than anticipated salary and benefit costs; and
- § 8. WHEREAS, \$3,976,222 needs to be appropriated from the Risk Management Fund to cover higher than anticipated health claim payments; and
- § 9. WHEREAS, \$3,345,882 needs to be appropriated from the Capital Fund to cover a transfer to the Special Revenue Fund to re-class a prior year entry, and higher than anticipated debt service issuance costs.



NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, THE NORMAN MUNICIPAL AUTHORITY, AND THE NORMAN UTILITIES AUTHORITY:

§ 11. That the following appropriation be made for reasons as stated above:

Account Name	Losing Account	Gaining Account	Amount
Transfers Out – Public Transit	10-29000	10930194-48027	\$336,705
Cost Allocation Management	23-29000	23330340-44901	\$16,815
Miscellaneous Services – Bank Service Fees	25-29000	25660138-44750	\$674
Interfund Transfer – To General Fund	27-29000	27930194-48010	\$617,004
Salaries - Temporary	29-29000	29970133-42003	\$236,910
Other Benefits – Medical Insurance	321-29000	32155253-42210	\$1,120
Self-Insurance – Health Claim Payments	43-29000	43330105-44420	\$3,976,222
Interfund Transfer–To Special Revenue Fund	50-29000	50930194-48022	\$3,345,882

PASSED AND ADOPTED this 24th day of October, 2023.

Mayor/Chairman

ATTEST:

City Clerk/Secretary