

# Resolution

R-2425-52

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, THE NORMAN MUNICIPAL AUTHORITY, AND THE NORMAN UTILITIES AUTHORITY APPROPRIATING \$2,655,575 FROM THE SPECIAL REVENUE FUND BALANCE; \$130,048 FROM THE WESTWOOD FUND BALANCE; \$4,681,687 FROM THE RISK MANAGEMENT FUND BALANCE; \$4,814,280 FROM THE CAPITAL FUND BALANCE; AND \$1,291 FROM THE NORMAN FORWARD FUND BALANCE, TO CLOSE OUT YEAR END ACCOUNTING ENTRIES FOR FYE 2024.

- § 1. WHEREAS, at the end of FYE 2024 fiscal year several accounts exceeded their budgetary balances and by law the City cannot overdraw expenditure accounts beyond budgetary balances; and
- § 2. WHEREAS, \$2,655,575 needs to be appropriated from the Special Revenue Fund to cover interfund-transfers to the Capital Fund for grant-funded capital projects; and
- § 3. WHEREAS, \$130,048 needs to be appropriated from the Westwood Fund to cover higher than anticipated salary expenditures; and
- § 4. WHEREAS, \$4,681,687 needs to be appropriated from the Risk Management Fund to cover higher than anticipated health claim and administration payments; and
- § 5. WHEREAS, \$4,814,280 needs to be appropriated from the Capital Fund to cover transfers to the General Fund for capital equipment that was ordered in prior years but delivered in FYE 24 due to supply chain issues; and
- § 6. WHEREAS, \$1,291 needs to be appropriated from the Norman Forward Fund to cover higher than anticipated Trustee fees.

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

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

Account Name	Losing Account	Gaining Account	Amount
Interfund Transfer – Capital Fund	22-29000	22930194-48050	\$2,655,575
Salaries - Temporary	29-29000	29970133-42003	\$130,048
Self Insurance – Health Claim Payments	43-29000	43330105-44420	\$4,681,687
Interfund Transfer – To General Fund	50-29000	50930194-48010	\$4,814,280
Debt Service Charges – Revenue	51-29000	51930149-47202	\$1,291

PASSED AND ADOPTED this 22<sup>nd</sup> day of October, 2024.

ATTEST:

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Mayor/Chairman

\_\_\_\_\_  
City Clerk/Secretary

