

A RESOLUTION OF THE NORMAN MUNICIPAL AUTHORITY, APPROPRIATING \$900,000 FROM THE NORMAN FORWARD FUND BALANCE TO BE USED FOR FURNITURE AND EQUIPMENT PURCHASES FOR THE YOUNG FAMILY ATHLETIC CENTER (YFAC).

- § 1. WHEREAS, on February 9, 2021, the NMA/City Council approved Contract K-2021-97 with GE Johnson Construction Company for the YFAC project; and
- § 2. WHEREAS, the project team has been closely tracking expenses and has identified a \$650,000 budget shortfall due to the shortage of funding for furniture, fixtures, and equipment, an outdoor recreational area, additional storage space, and sports equipment; and
- § 3. WHEREAS, the deficit in funding can be attributed to unexpected construction costs, market fluctuation, floor protection for the size of the gym, and the City taking over the operations of the YFAC.

NOW, THEREFORE, BE IT RESOLVED BY THE NORMAN MUNICIPAL AUTHORITY:

- § 4. That the following appropriation be made for the reason as stated above:

<u>Losing Account</u>	<u>Gaining Account</u>	<u>Amount</u>
Norman Forward Fund Balance (51-29000)	Norman Forward Young Family Athletic Project Fund (51790601-46301; Project NFP110)	\$900,000

PASSED AND ADOPTED BY THE NORMAN MUNICIPAL AUTHORITY this _____ day of January, 2024.

Chairman

ATTEST:

Secretary

