

A RESOLUTION OF THE NORMAN UTILITIES
AUTHORITY REDUCING SEWER NEW
DEVELOPMENT EXCISE TAX FUND
APPROPRIATIONS BY \$1,000,000 TO BETTER
REFLECT REVENUES.

- § 1. WHEREAS, Staff has reviewed the Sewer New Development Excise Tax Fund of past fiscal year actuals and due to the increase in operational costs, revenues not meeting projections, or projects of higher need materializing, existing, appropriated projects are, at times, warranted to shift or be cancelled to free up appropriate funds for more pressing costs or projects; and
- § 2. WHEREAS, the revenues for Fiscal Year Ending (FYE) 2023 were approximately \$1.03 million or almost \$400,000 below projected revenues; and
- § 3. WHEREAS, for FYE 2024, actual revenues to-date are \$697,047.66 with estimated revenues through the end of the fiscal year projected at \$1.4 million; and
- § 4. WHEREAS, to obtain a positive fund balance for this current fiscal year, a reduction in capital appropriations in the amount of \$1,000,000 is proposed to balance the budget.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE NORMAN UTILITIES AUTHORITY:

- § 5. That the following appropriations be made for the reason stated above:

<u>Losing Account</u>	<u>Gaining Account</u>	<u>Amount</u>
WRF Dewatering Centrifuge Replacement 32299911-46101/WW0326	Sewer New Development Excise Tax 322-29000	\$600,000
Brookhaven Creek Interceptor, Construction 32290048-46101/WW0328	Sewer New Development Excise Tax 322-29000	\$400,000

PASSED AND ADOPTED this 26th day of March, 2024.

ATTEST:

Chairman

Secretary

