



CITY OF NORMAN, OK STAFF REPORT

MEETING DATE: 08/09/2022

REQUESTER: Anthony Francisco

PRESENTER: Anthony Francisco, Director of Finance

ITEM TITLE: CONSIDERATION OF ADOPTION, APPROVAL, REJECTION, AMENDMENT, AND/OR POSTPONEMENT OF RESOLUTION R-2223-27:
A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, APPROPRIATING \$500,000 FROM THE GENERAL FUND BALANCE TO BE USED FOR ADDITIONAL FUNDING FOR SPECIAL STUDIES PER CITY COUNCIL'S REQUEST.

BACKGROUND:

As required by the City Code, the City Council Finance Committee, at its mid-year budget review meeting on January 20, 2022 received information on the actual, audited financial status of the General Fund balance as of June 30, 2021 and further discussed the fiscal year-end fund balance projected for June 30, 2022. These projections indicated that after all required reserve requirements were met, the General Fund would have "surplus" fund balances of approximately \$8.9 million. The Finance Committee discussed several areas of one-time expenditure for some of the surplus General Fund balance:

- Deposit to the Net Revenue Stabilization ("Rainy Day") Fund
- Providing Funding for a City Vehicle Wash Facility
- Providing Funding for Andrews Park Improvements for Disabled Users

DISCUSSION:

At the April 19, 2022 Council Study Session, further direction was given regarding uses of projected surplus General Fund balances, along with additional increased or reduced appropriation actions that would be needed in various City funds. These directions included the provision of funding for Special Studies in several areas:

- Comprehensive Land Use Plan
- Comprehensive Transportation Plan Update
- Public Safety Resource Allocation
- Stormwater Master Plan Update
- Center City Urban Design and Implementation Plan (Paid From Center City TIF Revenue)

On May 10, 2022, the Council adopted Resolution R-2122-116, appropriating \$1,500,000 to fund the implementation of “Special Studies”, described above. The timing and individual allocations for the studies is to be determined through request for proposals and contract award processes to be completed over the course of fiscal year 2022-2023 and forwarded for further Council consideration.

In subsequent discussion at the July 22-23, 2022 Council Retreat, further direction was given to allocate additional funding for the implementation of these special studies.

RECOMMENDATION:

It is recommended that \$500,000 be appropriated from the General Fund balance (account 10-29201) to the Capital Fund, Long-Range Plans, Design (Account 50593388-46201; Project BG0164)