Resolution

R-2627-58

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, AND THE NORMAN MUNICIPAL AUTHORITY APPROPRIATING $555,852 FROM THE COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUND BALANCE, $1,326,151 FROM THE ROOM TAX FUND BALANCE, $34,175 FROM THE YOUNG FAMILY ATHLETIC CENTER FUND BALANCE, $1,472,138 FROM THE RISK MANAGEMENT FUND BALANCE, $2,573,402 FROM THE CAPITAL FUND BALANCE, $687 FROM THE NORMAN FORWARD FUND BALANCE, AND $302,384 FROM THE DEBT SERVICE FUND BALANCE, TO CLOSE OUT YEAR END ACCOUNTING ENTRIES FOR FYE 2026.

§ 1. WHEREAS, at the end of FYE 2026 fiscal year several accounts exceeded their budgetary balances and by law the City cannot overdraw expenditure accounts beyond budgetary balances; and

§ 2. WHEREAS, $555,852 needs to be appropriated from the CDBG Fund to cover the Capital Fund for CDBG-DR costs covered ahead of grant funding; and

§ 3. WHEREAS, $1,326,151 needs to be appropriated from the Room Tax Fund to cover payment of reserves to the Norman Arts Council (NAC) and Norman Convention and Visitors Bureau (NCVB); and

§ 4. WHEREAS, $34,175 needs to be appropriated from the YFAC Fund to cover higher than anticipated salary and bank service charges; and

§ 5. WHEREAS, $1,472,138 needs to be appropriated from the Risk Management Fund to cover higher than anticipated health claim payments; and

§ 6. WHEREAS, $2,573,402 needs to be appropriated from the Capital Fund to cover transfers to the General Fund and the Public Safety Sales Tax Fund for capital outlay, and to the Debit Service Fund to transfer bond proceeds; and

§ 7. WHEREAS, $687 needs to be appropriated from the Norman Forward Fund to cover additional debt service fees; and

§ 8. WHEREAS, $302,384 needs to be appropriated from the Debt Service Fund to cover higher than anticipated principal interest payments on judgements awarded against the City.

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

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

Account Name	Losing Acct.	Gaining Account(s)	Amount
CDBG Fund to Capital Fund	21-29000	22930194-48050	$555,852
Room Tax Fund to NAC Fund and NCVB Fund	23-29000	23730241-44741 23330243-44774	$333,324 $992,827
YFAC Fund to Salaries Part Time Fund	24-29000	24770035-42002	$34,175
Risk Management Fund to Insurance Health Claim Payments	43-29000	43330105-44420	$1,472,138
Capital Fund to Interfund Transfer Debit Svc. Account and Debit Service Issuance GO Bond	50-29000	50930194-48060 50930149-47203	$2,511,540 $61,862
Norman Forward Fund to Debt Service Charges	51-29000	51930149-47202	$687
Debt Service Fund to Interfund Transfer Risk Management Fund	60-29000	60930149-48043	$302,384

PASSED AND ADOPTED this 10th day of November 2026.

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Mayor/Chairman, Stephen T. Holman

ATTEST:

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City Clerk/Secretary