



CITY OF NORMAN, OK
CITY COUNCIL FINANCE COMMITTEE MEETING
Municipal Building, Executive Conference Room, 201 West Gray, Norman,
OK 73069
Thursday, September 15, 2022 at 4:00 PM

MINUTES

It is the policy of the City of Norman that no person or groups of persons shall on the grounds of race, color, religion, ancestry, national origin, age, place of birth, sex, sexual orientation, gender identity or expression, familial status, marital status, including marriage to a person of the same sex, disability, relation, or genetic information, be excluded from participation in, be denied the benefits of, or otherwise subjected to discrimination in employment activities or in all programs, services, or activities administered by the City, its recipients, sub-recipients, and contractors. In the event of any comments, complaints, modifications, accommodations, alternative formats, and auxiliary aids and services regarding accessibility or inclusion, please contact the ADA Technician at 405-366-5424, Relay Service: 711. To better serve you, five (5) business days' advance notice is preferred.

CALL TO ORDER

PRESENT

None

ABSENT

Mayor Larry Heikkila
Councilmember Ward 6 Elizabeth Foreman

OTHERS

Councilmember Kelly Lynn, Appointed Chairman
Councilmember Holman
Councilmember Brandi Studley
Councilmember Rarchar Tortorello
Councilmember Helen Grant
Brenda Hall, City Clerk
Jane Hudson, Director of Planning & Community Development
Anthony Francisco, Director of Finance
Clint Mercer, Chief Accountant
Jacob Huckabaa, Budget Technician
Kim Coffman, Budget Manager
Joel Hasser, Forvis Partner
Kirsty Morrison, Forvis Senior Auditor
Chris Mattingly, Director of Utilities
Jason Olsen, Director of Parks & Recreation

Chair Lynn called the meeting to order and announced that item number four had been dropped from the agenda.

AGENDA ITEMS

1. DISCUSSION REGARDING THE FYE 2022 YEAR END CLOSEOUT.

Anthony Francisco led the discussion pointing out that the City of Norman Finance Committee also serves as the City of Norman's Audit Committee. "The City has external auditors that audit internal controls and financial positions and statements of the City to state that, in all material aspects, fairly represent the position of the City at a given point in time, in this case, at the end of the fiscal year which is June 30," Francisco said.

Joel Hassar was introduced as partner in the auditing firm Forvis and explained their firms auditing process. Hassar expects to have a final Audit Report to the Committee in December.

Francisco passed around documentation showing the City's pre-audit position. "These are the closed book figures that we have turned over to the auditors as of June 30," Francisco said. The fiscal year closed with a \$12.9 million balance in the General Fund. Francisco did point out concern for the Water Fund and asked Council to be aware of this. "We cannot continue to operate and do the Capital programs that we know we need to do and that we're planning to do within the current (Water Fund) revenues," Francisco said.

2. DISCUSSION REGARDING THE FYE 2024 BUDGET CALENDAR.

Kim Coffman presented the fiscal year end 2024 (FYE 24) Budget Calendar that outlined the upcoming budget process. April 25, 2023 will be the first public hearing regarding the budget. The second public hearing regarding the budget will be May 23, 2023. "We use to only have one public hearing but the Finance Committee, a couple years ago, decided that they'd rather have two to give the public an extra opportunity to weigh in," Coffman said. The new fiscal year begins July 1, 2023.

3. DISCUSSION REGARDING THE MONTHLY REVENUE AND EXPENDITURES REPORTS.

Anthony Francisco gave the report. Francisco stated that sales tax is flat compared to last year, but last year's sales tax was considered very high. "Flat is ok. Flat is good," Francisco said.

4. SUBMISSION OF THE REPORT ON OPEN POSITIONS.

This item was dropped from the agenda at the start of the meeting.

ADJOURNMENT

Chair Lynn adjourned the meeting at approximately 4:40 PM.

ATTEST:



City Clerk



Mayor