

FINANCE COMMITTEE MINUTES  
November 18, 2021

The City Council Finance Committee of the City of Norman, Cleveland County, State of Oklahoma, met virtually at 4:00 pm in the Municipal Building Executive Conference Room on the 18<sup>th</sup> day of November, 2021, and notice and agenda of the meeting were posted in the Municipal Building at 201 West Gray and the Norman Public Library at 225 North Webster, 24 hours prior to the beginning of the meeting.

PRESENT: Mayor Clark and Member Hall

ABSENT: Members Foreman and Holman

OTHERS PRESENT: Anthony Francisco, Director of Finance  
Darrel Pyle, City Manager  
Brenda Hall, City Clerk  
Clint Mercer, Chief Accountant  
Tim Powers, Director of IT  
Kathryn Walker, City Attorney  
Jacob Huckabaa, Budget Technician  
Joel Hasser, BKD

Item 1, being:

DISCUSSION REGARDING THE FYE 2021 CITY OF NORMAN AUDIT

Joel Hasser stated that we are close to wrapping up the audit. At this point, we do not see any significant issues to report. GASB 84 was a new accounting process that had to be implemented, but we don't expect this to cause any changes.

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Item 2, being:

CONTINUED DISCUSSION REGARDING STATUS OF THE FYE 2022 CAPITAL IMPROVEMENTS PROGRAM BUDGET AND PREPARATION OF FYE 2023 CAPITAL IMPROVEMENTS PROGRAM BUDGET

Anthony Francisco stated that there are some significant Capital Improvement projects upcoming in this fiscal year. The Porter Avenue streetscape project, Phase II of the James Garner project, the Traffic Management Center project, and the Municipal Complex renovation.

The PSST Fund closed out the Emergency Radio project and moved the remaining funds to the Emergency Communications Center project.

Item 2, continued:

The Norman Forward Fund has ongoing Capital Projects for Griffin Park, the Young Family Athletic Center, Reaves Park Baseball/Softball Complex, new neighborhood park developments in Summit Valley and Bellatona, existing neighborhood park renovations in Cherry Creek, Vineyard, and Earl Sneed, the James Garner Avenue expansion from Flood to Acres, the Senior Wellness Center, and the Ruby Grant Football Fields.

The ARPA funds are proposed to be used for the Emergency Operations Center, the Norman Arts Council, COVID vaccine incentives, affordable housing, non-profit support, the 718 N. Porter remediation, storm water projects, entrepreneur grants, and the teen CEO program. These will total \$22,400,000 in ARPA funding.

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Item 3, being:

FINANCIAL UPDATE AND DISCUSSION OF THE REVENUE/EXPENDITURE REPORTS

No discussion at this time.

Items submitted for the record:

1. Summary of Major Fund Revenue Sources vs. Budget FYE 2021 as of October 31, 2021
2. Summary of Major Fund Expenditures vs. Budget FYE 2021 as of October 31, 2021
3. Appropriations from Fund Balance FYE 21
4. General Fund Transfers over \$50,000 between Expenditure Categories FYE 21 October 2021
5. Norman Forward Sales Tax Financial Reports
6. Inter-City Sales Tax Growth Comparison

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Item 4, being:

SUBMISSION OF THE REPORT ON OPEN POSITIONS

No discussion at this time.

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