

FINANCE COMMITTEE MINUTES
March 17, 2022

The City Council Finance Committee of the City of Norman, Cleveland County, State of Oklahoma, met at 4:00 pm in the Municipal Building Executive Conference Room on the 17th day of March, 2022, 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: Members Holman and Hall

ABSENT: Chair Clark, Members Foreman and Tortorello

OTHERS PRESENT: Anthony Francisco, Director of Finance
 Jacob Huckabaa, Budget Technician
 Kim Coffman, Budget Manager
 Darrel Pyle, City Manager
 Jane Hudson, Director of Planning
 Tim Powers, Director of IT
 Dawn James, Director of HR
 Kathryn Walker, City Attorney

Item 1, being:

DISCUSSION REGARDING THE MONTHLY REVENUE AND EXPENDITURES REPORTS

Anthony Francisco stated that the tax collection for March is up 4.6%, which is down from the last few months. This is reflective of the Child Tax Credit expiring. The fuel prices are going up and this will reflect negatively in the next fiscal year's budget. Natural gas and electric prices will be increasing as well. It has been recommended to us by our insurance broker to raise premiums on our insurance policies to keep our fund balance up. The cost of fleet vehicles for the City for replacement vehicles has gone up significantly and there is a significant shortage of the vehicles to purchase.

Items submitted for the record:

1. Summary of Major Fund Revenue Sources vs. Budget FYE 2022 as of February 28, 2022
2. Summary of Major Fund Expenditures vs. Budget FYE 2022 as of February 28, 2022
3. Appropriations from Fund Balance FYE 22
4. General Fund Transfers over \$50,000 between Expenditure Categories FYE 22 February 2022
5. Norman Forward Sales Tax Financial Reports
6. Inter-City Sales Tax Growth Comparison

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Item 2, being:

SUBMISSION OF THE REPORT ON OPEN POSITIONS

City Manager Pyle stated that our workforce has been very stable compared to other towns in Oklahoma, even those much smaller than Norman. We are currently advertising for a Fire Academy.

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