

A JOINT RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, AND THE TRUSTEES OF THE NORMAN TAX INCREMENT FINANCE AUTHORITY APPROPRIATING \$3,107,026, MORE OR LESS ACCRUED INTEREST AND EXPENSES, FROM THE UNIVERSITY NORTH PARK TAX INCREMENT FINANCE (TIF) FUND BALANCE TO THE GENERAL FUND BALANCE AND TO THE CAPITAL FUND BALANCE.

- § 1. WHEREAS, City Council, in its meeting of November 5, 2019, adopted Ordinance O-1920-24, an Amended Project Plan for the University North Park Tax Increment Finance District (UNP TIF); and
- § 2. WHEREAS, a joint Resolution (R-1920-63) was approved the same night appropriating funds to the UNP TIF Fund, General Fund, and Capital Fund, pursuant to a special financial audit of the UNP TIF; and
- § 3. WHEREAS, On June 15, 2020, the Supreme Court issued its opinion that an Initiative Petition filed in protest of Ordinance O-1920-24 was invalid which enabled the City to fully implement the 2019 UNP TIF Project Plan including the ending of the appointment of sales tax from the General Fund and Capital Fund to the UNP TIF Fund as of June 30, 2019; and
- § 4. WHEREAS, during the dispute, the City continued to apportion sales tax to the UNP TIF fund and those funds can now be appropriated back to General Fund and Capital Fund.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, AND THE NORMAN TAX INCREMENT FINANCE DISTRICT AUTHORITY:

- § 5. That the following appropriations be made for reasons as stated above:

Account Name	Losing Account	Gaining Account	Amount
General Fund Balance	057-29000	010-29000	\$2,383,089
Capital Fund Balance	057-29000	050-29000	\$ 723,937

PASSED AND ADOPTED this 23rd of June, 2020.

ATTEST:

Mayor/Chairman

City Clerk/Secretary

