

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, APPROPRIATING \$50,000 FROM THE ROOM TAX FUND BALANCE TO BE USED BY THE NORMAN CONVENTION AND VISITOR'S BUREAU, INC., (NCVB) TO HIRE A CONSULTANT TO PREPARE A FEASIBILITY STUDY FOR AN EXPOSITION CENTER IN THE CITY OF NORMAN.

- § 1. WHEREAS, pursuant to the Norman City Code, Section 8-521, the City Council has established a policy whereby room tax collections are distributed to three organizations to further the aims of the Transient Guest (Hotel/Motel) Room Tax: the Norman Convention and Visitors Bureau (50%); the Parks Department for parks capital improvement projects (25%); and the Norman Arts Council (25%; and
- § 2. WHEREAS, on May 25, 1993, the Council approved Contract No. K-9293-136 with the Norman Convention and Visitors Bureau, Inc., (NCVB) to administer the portion of the room tax used to attract conventions and other meetings, and to promote visitation to Norman; and
- § 3. WHEREAS, as of June 30, 2014, the convention and tourism portion of the Room Tax fund had a balance of \$209,010, and assuming 8% of projected allocations are held in reserve, approximately \$91,000 is available in "excess" reserves for NCVB expenditures; and
- § 4. WHEREAS, NCVB has requested that \$50,000 of their reserve portion be paid to them to be used for to hire a consultant to prepare a feasibility study for an Exposition Center in the City of Norman.

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

- § 5. That the following appropriation be made for reason as stated above:

Account Name	Losing Account	Gaining Account	Amount
Miscellaneous Services Contributions/Organizations	023-0000-253.20-00	023-3041-451.47-41	\$50,000

PASSED AND ADOPTED this 9th day of September, 2014.

Mayor

ATTEST:

City Clerk

