

**THE CITY OF NORMAN/NORMAN MUNICIPAL AUTHORITY  
NORMAN FORWARD CITIZEN FINANCIAL OVERSIGHT BOARD  
ANNUAL REPORT  
FOR THE PERIOD JANUARY 1, 2020 – SEPTEMBER 30, 2020**

The NORMAN FORWARD Citizen Financial Oversight Board (CFOB) was established by the City Council (Resolution R-1516-75) on December 22, 2015 to “review actual and projected Norman Forward Sales Tax (NFST) revenues; recommend a mix of project financing versus pay as you go ("paygo"); review the pace and sequencing of construction projects; review all Council actions related to expenditures of NFST moneys; recommend strategies for long-term operations and maintenance of facilities; report to Council from time to time as warranted and to provide an annual report to Council; perform such other duties related to Norman Forward as the Council directs by motion or resolution; create policies and procedures as guidelines for the functioning of the NFST CFOB in areas including but not limited to attendance, receiving public testimony, structure or format of meetings, frequency of public hearings; and be willing to assign an NFST CFOB member to serve with and act as a liaison to certain Advisory Committees that Council may form from time to time regarding specific Norman Forward Projects related to Libraries, Senior Center, Westwood Pool replacement, Indoor Aquatics, Football/Softball Sport Complex, Griffin Park Soccer improvements, Ruby Grant Park improvements, Reaves Park baseball improvements, Andrews Park improvements, Westwood Tennis facilities, Trail development, and Neighborhood Park improvements.”

There are nine Board members, with terms expiring as follows:

Saidy Orellana, December 22, 2020  
Bill Nations, December 22, 2020  
Tom Sherman, December 22, 2020  
McKenzie Britt, December 22, 2021  
Andy Rieger, December 22, 2021  
Linda Price, December 22, 2021  
Bree Montoya, December 22, 2022  
Cindy Rogers, December 22, 2022  
Liz McCown, December 22, 2022

The Board will continue in existence until the NFST term has expired, all NFST revenues have been expended or allocated, or a final report is made to Council, whichever occurs latest.

The voters of Norman, on October 13, 2015, approved the City of Norman’s Ordinance O-1516-5, which authorized a 15-year, ½ percent sales tax, primarily to pay for quality of life improvements including the following:

- New Central Branch Libraries - \$39,000,000
- New East Branch Library - \$5,100,000
- James Garner Avenue Extension - \$6,000,000
- New Indoor Aquatic Facility - \$14,000,000
- Westwood (Outdoor) Pool Reconstruction - \$12,000,000
- Westwood Tennis Center Renovation - \$1,000,000
- Reaves Park Baseball Complex Renovation - \$10,000,000
- Griffin Park Land Purchase - \$10,000,000 \*(Now \$2,400,000 for lease payments)
- Griffin Park Soccer Complex Reconstruction - \$11,000,000
- New Football and Softball Complex - \$2,500,000
- New Indoor Multi-Sport Facility - \$8,500,000
- New Neighborhood Park Development - \$2,000,000
- Existing Neighborhood Park Improvements - \$6,500,000
- New Trail Development (Legacy Trail) - \$6,000,000
- Ruby Grant Park Development (Phase I) - \$6,000,000
- Saxon Park Development (Phase II) - \$2,000,000
- Andrews Park Redevelopment - \$1,500,000
- Canadian River Trails Park Development - \$2,000,000
- Road and Infrastructure Improvements - \$2,700,000
- Senior Citizen's Center – TBD \*(Now \$7,600,000 Reprogrammed)
- Public Art Installations – TBD \*(Now \$1,200,000)

Other authorized NORMAN FORWARD expenditures could include operating subsidies to the Indoor Aquatic Facility, Westwood Aquatic Center capital replacement, and/or maintenance and support personnel.

The Citizen Financial Oversight Board (CFOB) began meeting in January, 2016 and has been reviewing documents, reports and Council actions since then. During this reporting period, meetings of the full CFOB were held on January 27<sup>th</sup>, March 9<sup>th</sup>, May 4<sup>th</sup>, June 29<sup>th</sup>, and August 17<sup>th</sup>. Significant items discussed and reviewed over the current reporting period include the following:

### **NORMAN FORWARD Implementation Plan**

The Norman Forward Project Implementation Plan (IP) was prepared by City staff and the Program Management Consultant, ADG. ADG provided the Board with updates to the project timing schedules included in the IP throughout the current reporting period. The Implementation Plan received its first major revision, with the approval of the Board, in September, 2019. The Implementation Plan continues to be a “living” document which will change over time. The Board will review the IP on at least a semi-annual basis, with further updates as necessary based on major project milestones being achieved.

## **NORMAN FORWARD Pro Forma Financial Projections**

The Board requested City staff, in conjunction with the City's Financial Advisory team, to prepare Pro Forma Financial Projections for the entire 15-year NORMAN FORWARD program. Based on the project budgets and other expense assumptions, sales and use tax revenue projections, and debt issuance and interest rate projections, the Pro Forma projections were prepared to answer basic questions of, given these logical assumptions, will NORMAN FORWARD be financially able to deliver the projects that were promised to the voters? Will there be "excess" money during the NFST collection period or left over at the end for other projects or needs? Will there be cash flow concerns during interim time periods of NORMAN FORWARD's tenure, which will require changes to the timing of pay-as-you-go projects?

The Pro Forma financials have been updated and presented to the Board twice in this reporting period, most recently in August, 2020. As discussed below, the Board adopted changes to the revenue growth rate assumptions for sales tax (from 4.25% to 2%) and use tax (from 4% to 5%) that are built into the pro forma analyses. This change has impacted on the outlook for NORMAN FORWARD projects, as has several expenditure assumptions.

It is still hoped that NORMAN FORWARD will be financially able to deliver on the projects at their budgeted levels, but there will need to be changes to the size of debt issues, the timing of projects, and the scope of some projects. Some project delays have occurred organically, which has reduced the required size of debt financings.

City staff will continue to work to update financial projections and the timing and sizing of the third and projected final issuance of debt related to the Norman Forward program. At this time, it is estimated that the size of the third "tranche" of Norman Forward debt will be reduced from a projected \$34 million to approximately \$23 million. All other things being equal, it is estimated that this reduction in debt financing could save the Norman Forward program approximately \$1,750,000 in interest costs. The final Norman Forward debt issuance is expected to be completed by December, 2020.

## **NORMAN FORWARD Revenue and Expenditure Reports**

At each of its meetings, the Board is presented with financial reports on projected and actual sales tax collections and Norman Forward Sales/Use Tax expenditures, by project. The most recent of these reports are attached. The Board understands that the financial information will become more and more meaningful as NFST collections are received and actual collection patterns are built up, and as projects progress and their related expenditures can be measured versus preliminary project budgets, but the Board has stated and re-stated its concern that projects be kept within their budgets to the extent possible, and that where individual projects have savings from their budgeted costs, those savings should go back into the Norman Forward fund balance to pay for other projects at their budgeted levels, and offsetting the projected shortfall in Norman Forward Sales Tax revenue from the originally-projected levels (see attached Sales Tax Concerns discussion below).

## **NORMAN FORWARD Sales Tax Collection Concerns**

Beginning in March, 2017, the Board began discussing concerns with sales tax collections being below projections. Although use tax collection has been quite a bit above projections recently, actual sales and use tax collections combined have been approximately 8.7% below the original projections (see attached Sales Tax Revenue reports). The Board restates its recommendation to Council that all savings on the NORMAN FORWARD projects should be retained to make up for shortfalls in projects and revenue and not used for project add-ons (see attached Recommendation).

## **NORMAN FORWARD Ad Hoc Project Committee Liaisons**

A part of the original direction from the City Council to the Citizen Financial Oversight Board was for the CFOB to appoint a member to act as a Liaison to each of the Ad Hoc Project Committees that would be appointed to consider the design and construction specifications for each of the major NORMAN FORWARD projects. The Board has appointed the following members to these Liaison roles, to date:

Westwood Pool and Tennis Center Complex (Completed) – Bree Montoya  
Senior Citizen’s Center – Tom Sherman  
Libraries (Completed) – Andy Paden  
Griffin Park Soccer Complex – Linda Price  
Reaves Park Baseball/Softball Complex – Andy Rieger  
Indoor Aquatic Center/Indoor Multi-Sport Center – Cynthia Rogers  
Ruby Grant Park – McKenzie Britt  
Youth Football/Adult Softball Facility – Bree Montoya

## **CFOB Review of City Council Actions**

At each of its meetings, the Citizen Financial Oversight Board receives and reviews any City Council or Norman Municipal Authority actions that have been taken since the CFOB last met that impact the NORMAN FORWARD Sales Tax program. The Board has an understanding of its review authority and its ability to timely report back to the Council and/or the public on any Council/NMA actions which the Board believes would not be in the best interest of the NORMAN FORWARD program, or which the Board may believe to be in conflict with the tenets of the NORMAN FORWARD Ordinance. The reports and recommendations that the Board has made to the Council during this reporting period are attached.

## **NORMAN FORWARD Program Management Consultant**

Early in the decision-making discussions for the implementation of the NORMAN FORWARD program, it was determined by the City Council that there would be a need to retain an outside architectural/engineering consultant to act as a “Program Manager”, with the stated goal of helping to deliver the promised projects on time and within their financial budgets. ADG Professional Corporation was selected to fill this role.

One of the major roles of the Program Manager is to provide information and professional insights to the Board based on their knowledge and experience related to the performance of the City's external contractors and professionals hired to complete the projects. ADG has also provided the Board with graphical presentations of the financial status of NORMAN FORWARD projects, revenues and expenditures.

### **NORMAN FORWARD Project Updates**

At each of its meetings, the Board receives updates on the progress of authorized NORMAN FORWARD projects from the Project Management staff, the Program Manager and/or from the related Ad Hoc Group Liaison. The Board has also been given presentations from project architects on the preliminary design and master site plans for major NFST projects. The Board's discussion of this information forms the basis for Board recommendations on its review of Council actions taken related to the NORMAN FORWARD program.

During this reporting period, the Board is pleased with the progress made on many Norman Forward projects. Several neighborhood park renovation projects have been completed. The Andrews Park Skating Complex and the Ruby Grant Park construction projects are nearing completion, with accompanying public art installations, and will be very positively impactful to the quality of life in Norman. The Reaves Park Baseball/Softball Complex is progressing, including the relocation of the Park Maintenance Facility from Reaves Park to the City Service Center. The Griffin Park Soccer Complex is moving forward, with the construction of a major phase of four additional lighted soccer fields nearing completion.

Progress is being made with the design of the Senior Wellness Center, to be located on the Porter "Wellness Village" campus in central Norman and the design of the Indoor Multi-Sport and Aquatic Center in the University North Park development. Matching funds are being secured to supplement the NORMAN FORWARD allocations for this project, as discussed below. Truly, NORMAN FORWARD is delivering on its promises to the residents of and visitors to Norman. The Board is aware that keeping the projects within budget has come with some necessary reductions to or changes in the project's scope and will continue to work to ensure that continues.

### **GO Norman 2020 Bond Proposition**

Throughout this reporting period, the Board heard recommendations from the various Ad Hoc Committees giving input into the scope of the various NORMAN FORWARD projects about shortfalls between the funds allocated from the Norman Forward Sales Tax (NFST) and updates to the projected costs of the projects given advanced architectural and engineering estimates. It became clear in late 2019 and early 2020 that the projects could not be completed at the scope envisioned by the Norman Forward program for the funds that were available from the NFST. The combined impacts of sales tax revenue shortfalls (discussed above) and inflated project cost estimates led the Ad Hoc Committees to recommend that additional funds be sought to complete the projects at the level of quality originally envisioned.

The CFOB recommended to Council in March, 2020 that a General Obligation Bond proposal be referred to the voters of Norman to generate these additional funds (attached). Ultimately, the City Council passed ordinances that forwarded these proposals to the voters in the “GO Norman 2020” bond referendum. The Board Chair submitted a Letter to the Editor of the Norman Transcript in support of the passage of this referendum (see attached). On August 25, 2020, the voters of Norman rejected the proposal, however.

The Citizen’s Financial Oversight Board will return to its role of delivering the NORMAN FORWARD projects at the highest quality possible within the sales and use tax funds available and to advocate for supplemental funding and operational efficiencies on the completed projects.

### **Supplemental Funding For NORMAN FORWARD PROJECTS**

As has been discussed publicly in the Norman Forward Implementation Plan and in previous CFOB reports, NORMAN FORWARD has always sought additional funding through operational revenues, outside donations and construction supplements. Three of the NORMAN FORWARD projects continue to offer the promise of additional construction funds and/or operational revenues.

The Senior Wellness Center’s location on land owned by the City of Norman on the Porter Campus of the Norman Regional Health System offers the possibility of generating additional construction funding through the proceeds of the sale of the City-owned land to NRHS and allocating the proceeds of the land sale to the Senior Center. The Board and the Senior Wellness Center Ad Hoc Committee will continue to monitor this proposal, with the hope of generating funds to complete the Senior Center at the full scope envisioned.

The James Garner Avenue project has the potential of obtaining matching construction funds from the Federal Highway Administration. The Board has discussed this potential throughout the life of Norman Forward. Recent developments at the federal and regional levels have caused delays in the acquisition of these matching funds, but the Board will continue to monitor the possibility of getting matching funds for the construction of James Garner Avenue.

The Indoor Multi-Sport and Aquatic Center has the potential of generating operating revenues from the users of the facilities, as well as commitments that have been made toward matching funds for the construction of the facility. The City’s University North Park Tax Increment Finance District Fund has allocated \$2.7 million towards a construction supplement for the facility. Further, NRHS has proposed to locate a health clinic within the Indoor Multi-Sport and Aquatic Facility. The additional construction and operational costs of the proposed health clinic would be borne by NRHS. Finally, The Trae Young Family Foundation obligated to contribute \$4 million towards the construction and operation of the Indoor Multi-Sport Facility, subject to the passage of the GO Norman 2020 bond proposal. The Board will continue to monitor ongoing negotiations toward securing this donation as a construction supplement for the Facility despite the failure of the bond referendum.

## **Public Art Components of the NORMAN FORWARD Program**

The NORMAN FORWARD Ordinance directs that up to one percent (1%) of the construction cost of the “major” projects be allocated for public art components of the projects. The projects that have been preliminarily identified as sites for public art installations include the East and Central Branch Libraries; Westwood Aquatic and Tennis Centers; the Indoor Multi-Sport Facility; the Indoor Aquatic Center; Ruby Grant, Andrews and Saxon Community Parks; the Reaves Baseball/Softball Complex; and the Griffin Soccer Complex. Public art installations have been completed at the Central and East Branch Libraries, and the Westwood Tennis/Swimming/Golf Complex. Further art installations will be installed in conjunction with the upcoming completion of the Andrews Park Skate Facility and at Ruby Grant Park.

## **Facility Operations**

The Board has had ongoing discussions of the operational costs of the facilities that are being constructed with NFST proceeds. NORMAN FORWARD has limited allocations for operational costs, and the Board is concerned with the long-term operational costs of the new facilities. While these concerns will not be realized until the facilities have been completed, the Board recognizes the need to balance operational revenue generation with the goal of maximizing the facilities access for residents.

## **Summary**

Summarized information on collections and expenditures from the Norman Forward Sales Tax, along with the most recently-updated Pro Forma Financial Projections prepared for the CFOB is attached.

The NORMAN FORWARD Citizen Financial Oversight Board is extremely excited about the progress of the NFST program to date. Despite the failure of the GO Norman 2020 bond proposition, the CFOB remains committed to ensuring that all of the projects approved by the voters in the Norman Forward Sales Tax will be completed at the level that can be supported by available revenues; however, aggressive and innovation actions will need to be taken to make this happen. New momentum can be generated by the upcoming opening of the Ruby Grant Park and Andrews Park facilities.

The Board believes that the projects are progressing well, for the most part on time, and within their budgets. The substantial savings generated in the completed Central Library project is particularly encouraging and noteworthy. In fact, the Board believes the City needs to do a better job of publicizing the accomplishments of NORMAN FORWARD.

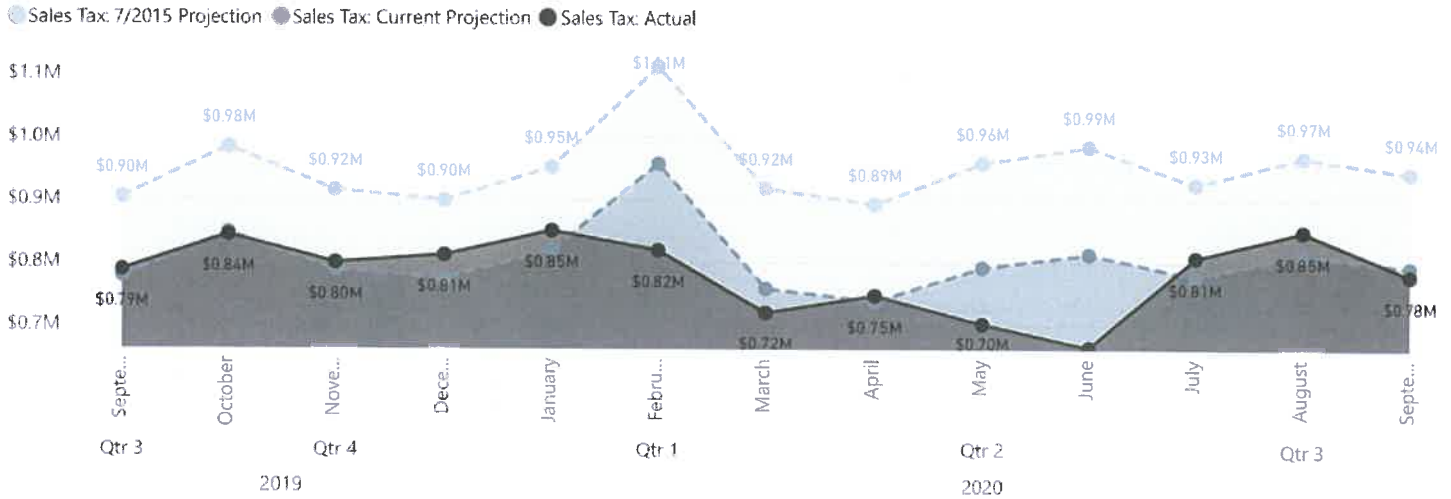
The Council/Norman Municipal Authority actions taken to implement the NFST Ordinance have been in compliance with the direction approved by the voters of Norman. While there are concerns about the shortfall in sales tax revenue, a great deal of credit is due to the engaged Norman public, the City Council, the various Ad Hoc project committees, City staff, and the program management firm for this progress. The Board looks forward to its continuing role in this success.



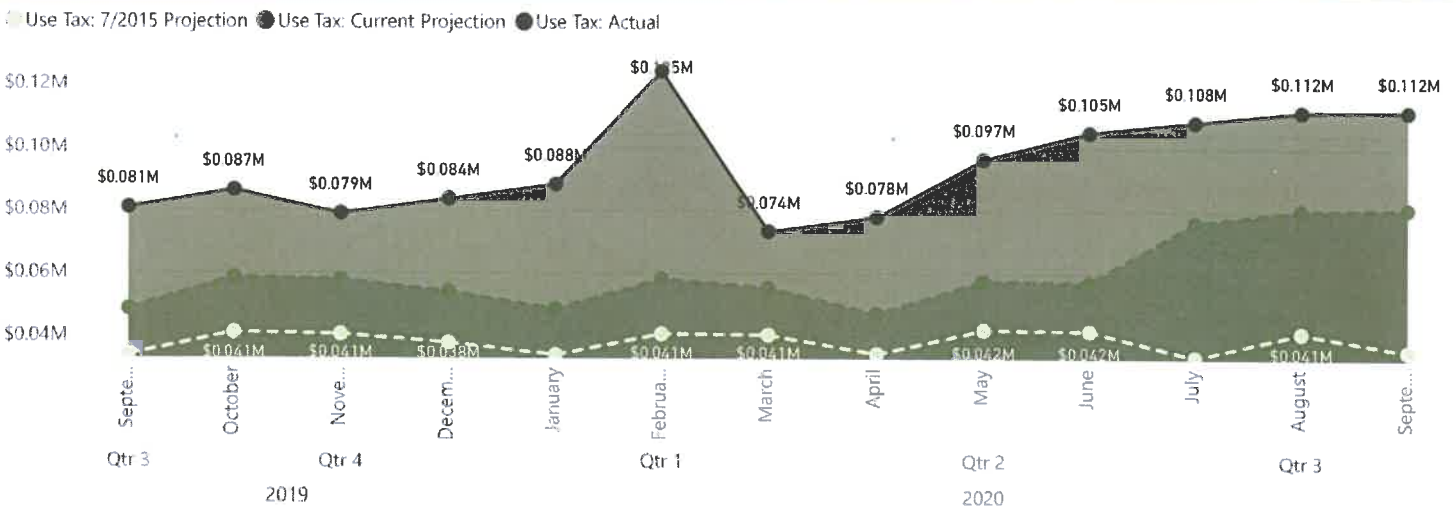
# REVENUE ANALYSIS



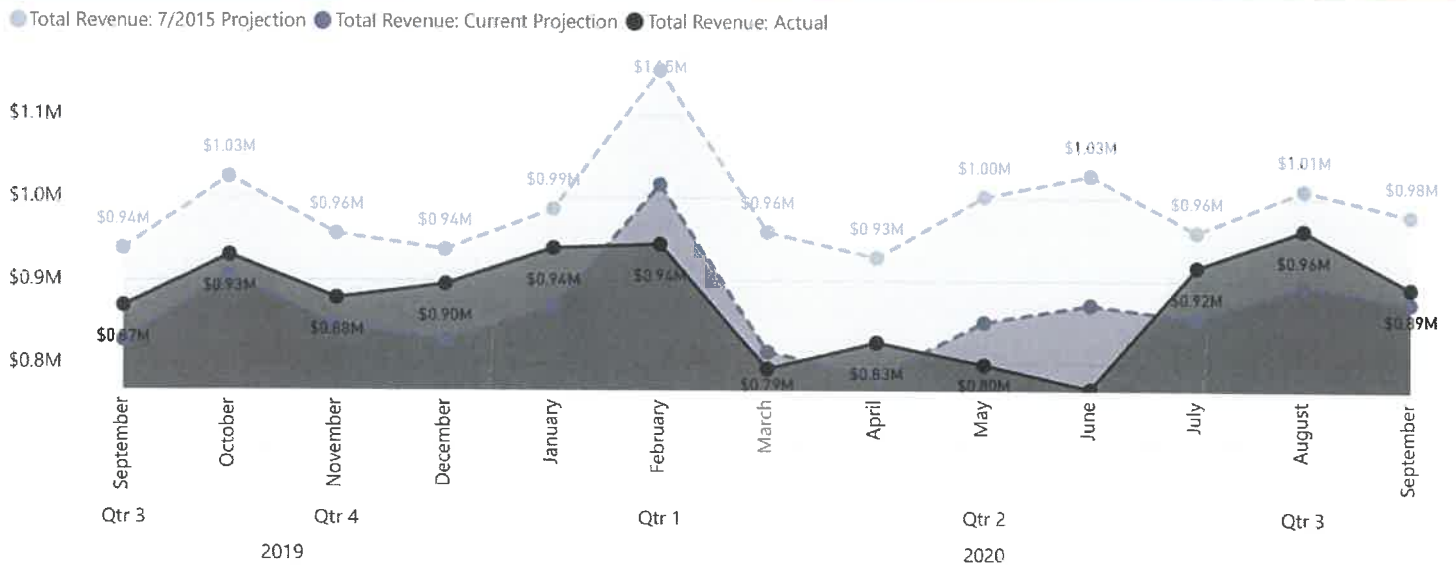
## Sales Tax Revenue: Actual vs. Projected



## Use Tax Revenue: Actual vs. Projected



## Sales + Use Tax Revenue: Actual vs. Projected



Note: "Current Projections" are current as of Fiscal Year 2021. These projections update with each fiscal year.

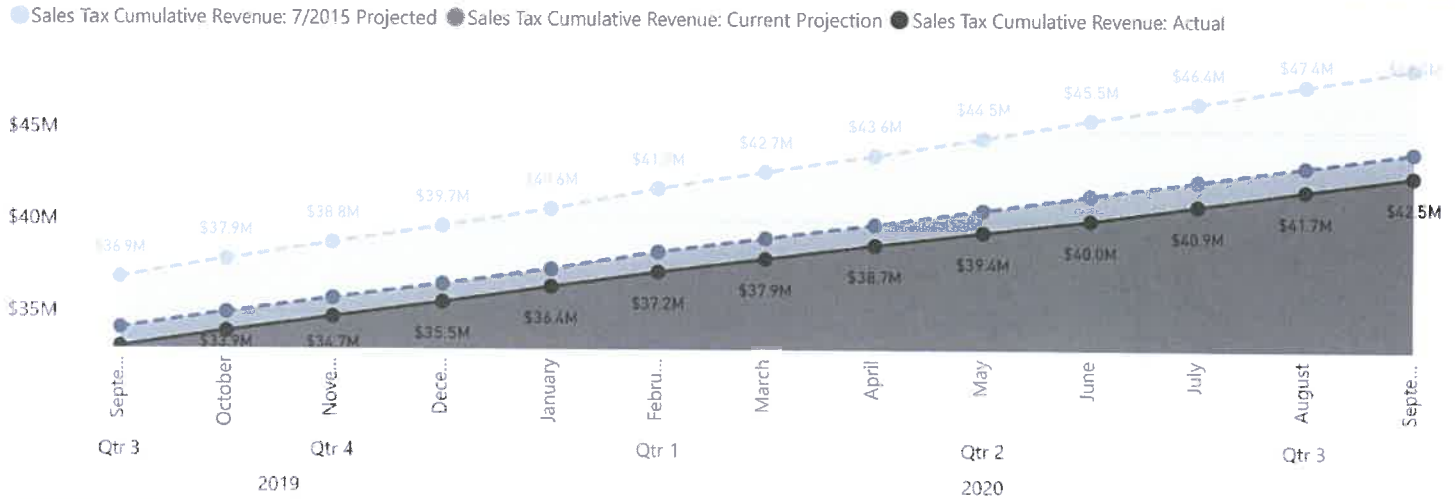




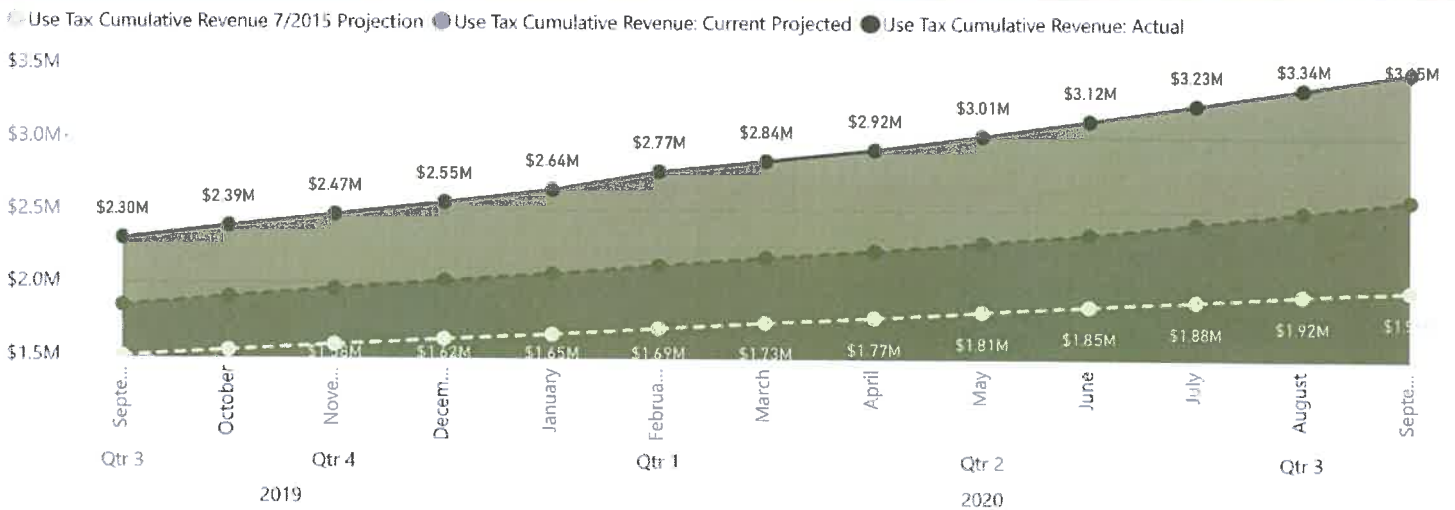
# REVENUE ANALYSIS: CUMULATIVE



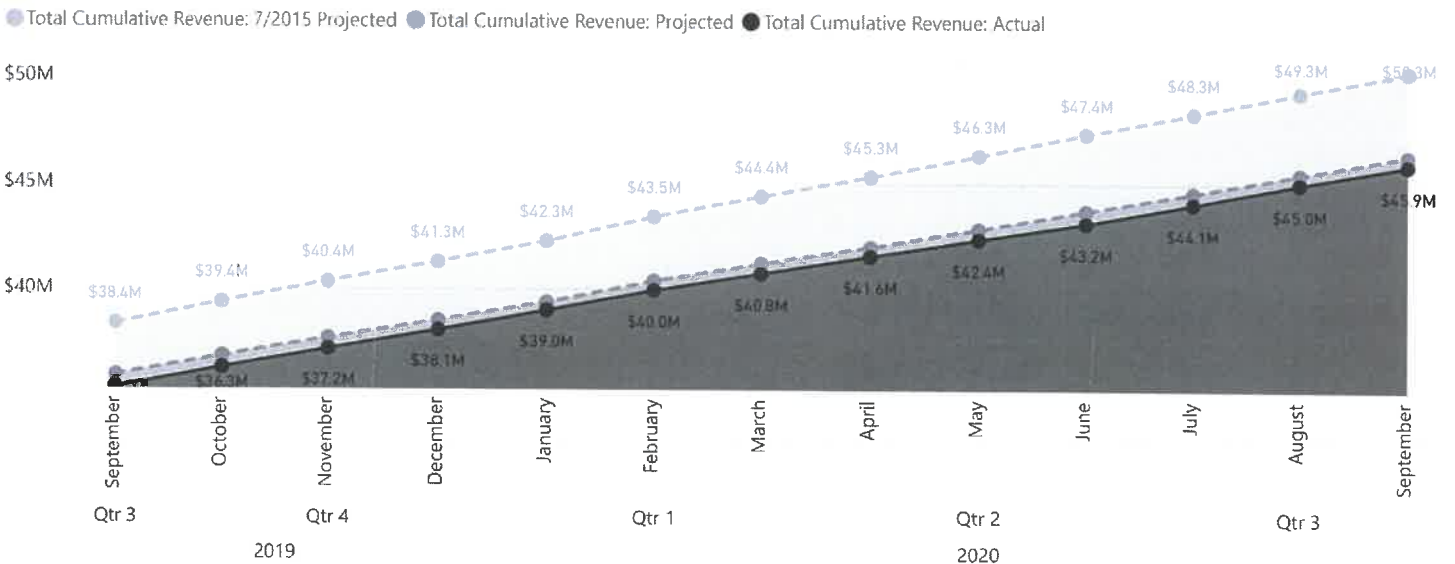
Cumulative Sales Tax Revenue: Actual vs. Projected



Cumulative Use Tax Revenue: Actual vs. Projected



Cumulative Sales + Use Tax Revenue: Actual vs. Projected



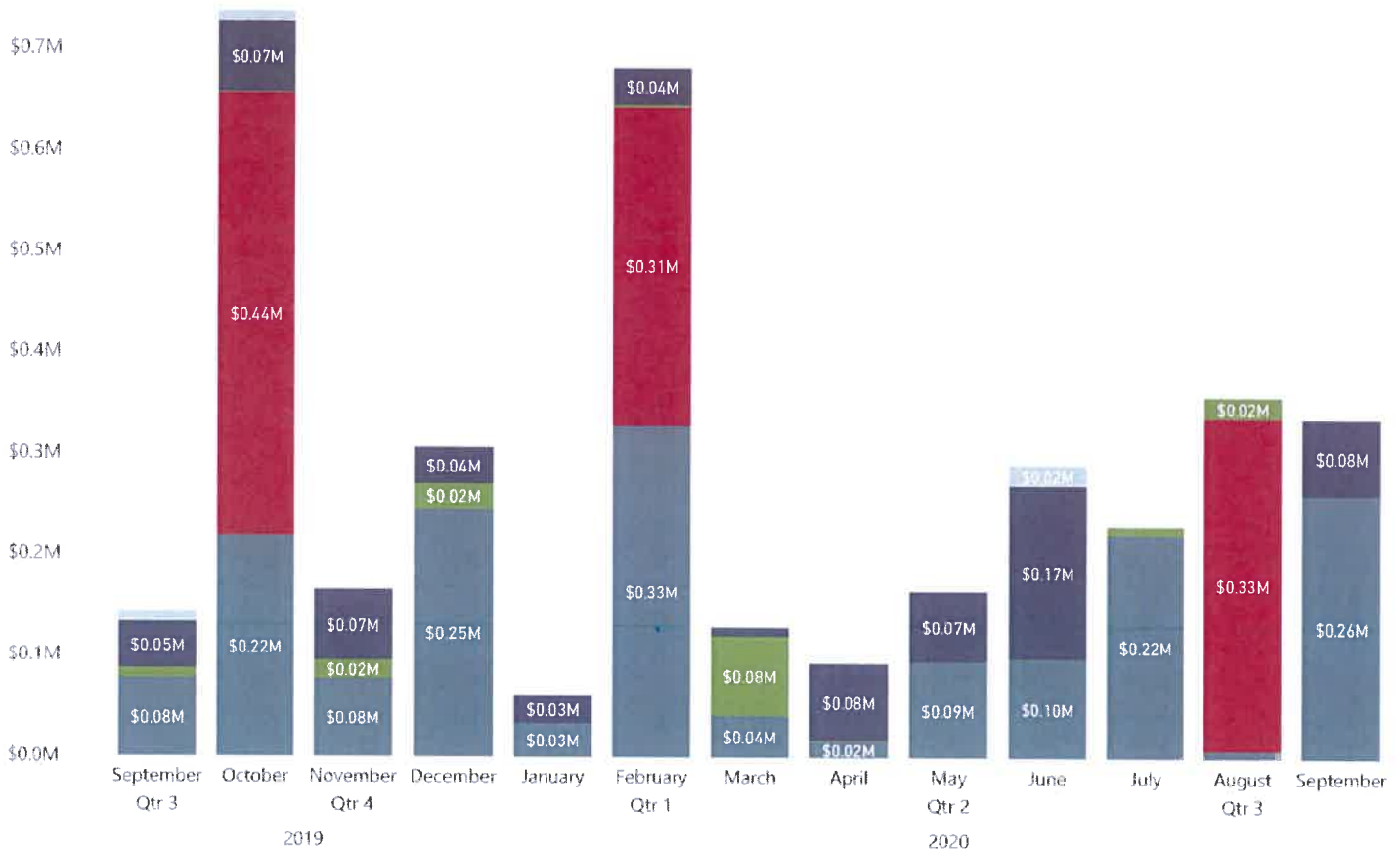


# EXPENDITURE ANALYSIS



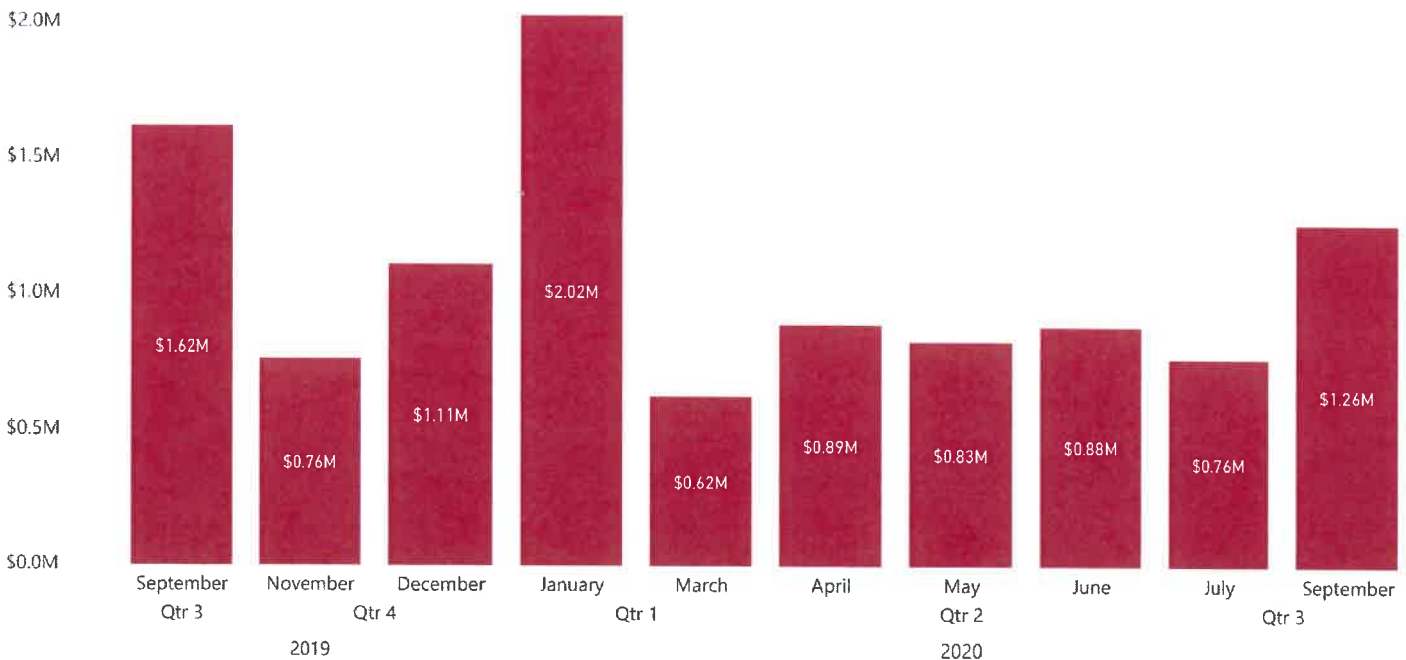
## Expenditures Over Time (By Budget Category): Less than \$500-K

Budget Category ● A&E / Design / Testing ● Construction / FF&E ● Project Contingency ● Project Oversight ● Public Art



## Expenditures Over Time (By Budget Category): Greater Than \$500-K

Budget Category ● Construction / FF&E



Note: \*Certain Projections are shown as of Fiscal Year 2021. These projections update with each fiscal year.

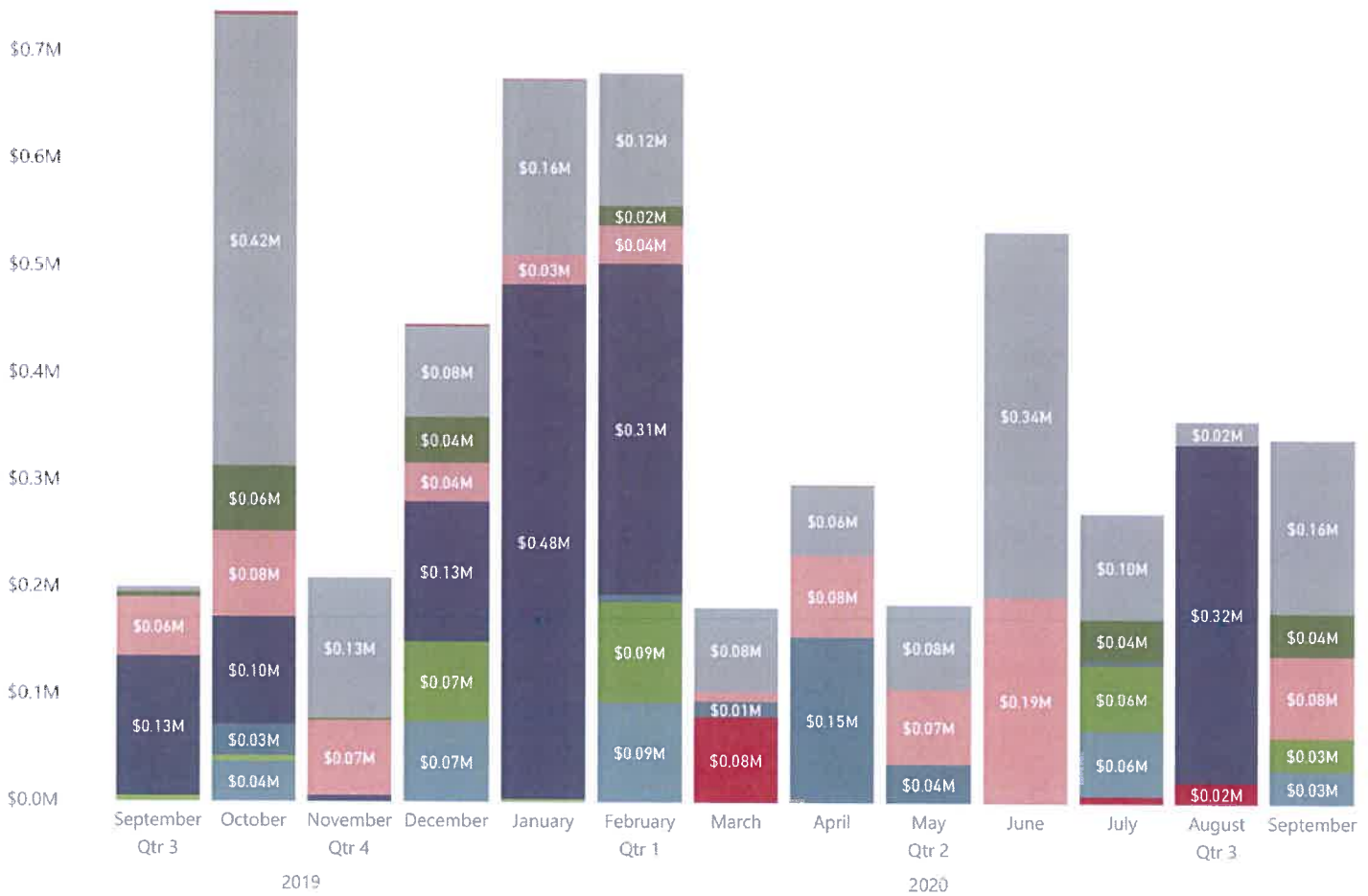


# EXPENDITURE ANALYSIS



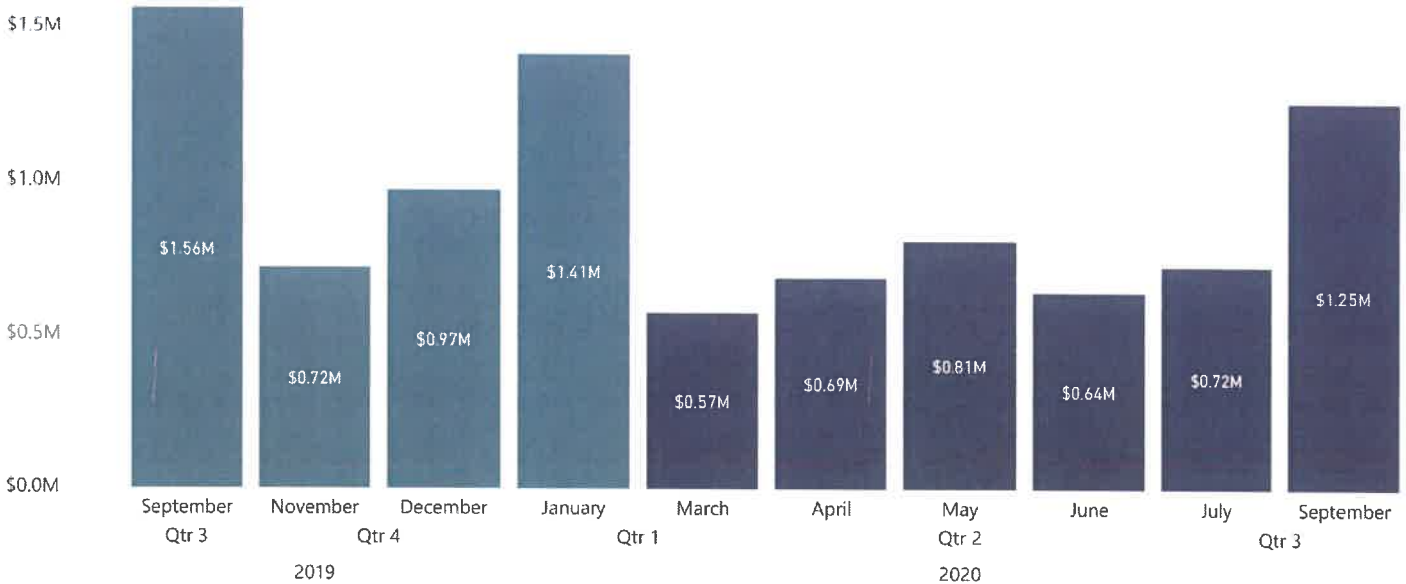
## Expenditures Over Time (By Project): Less Than \$500-K

Project Name ● Griffin Lan... ● Indoor Aq... ● Indoor Mu... ● James Gar... ● Libraries ● Parks Proje... ● Program E... ● Senior Citi... ● Sports Co... ● Westwood...



## Expenditures Over Time (By Project): Greater Than \$500-K

Project Name ● Libraries ● Parks Projects



Note: Current Projections are current as of Fiscal Year 2021. These projections update with each fiscal year.

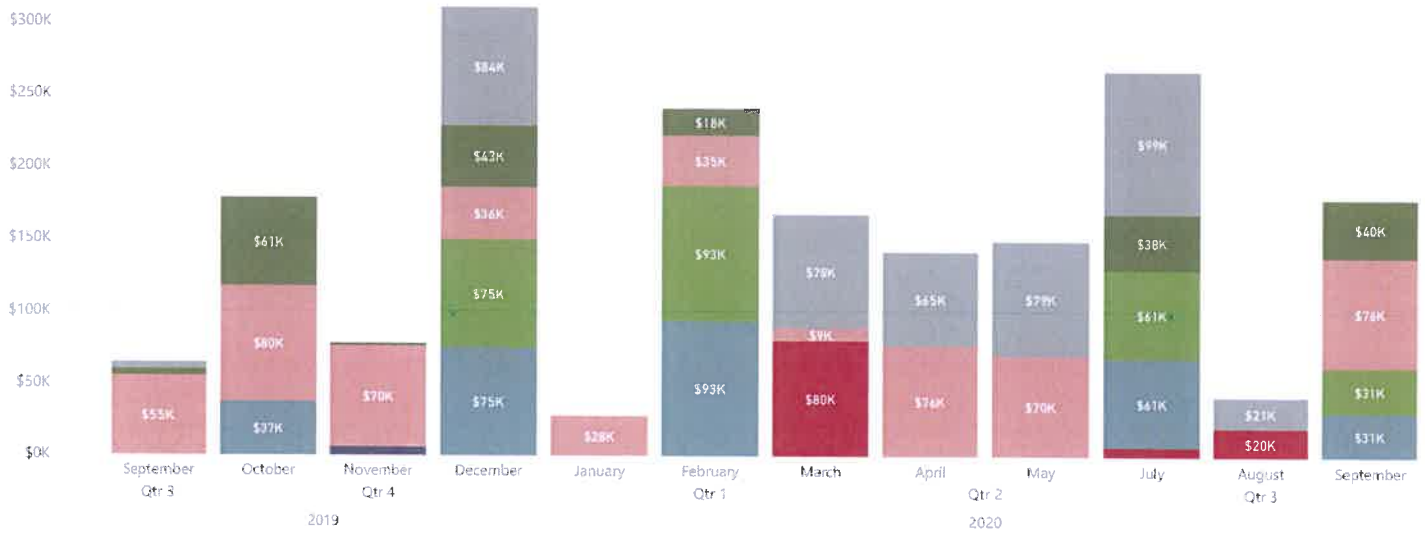


## EXPENDITURE ANALYSIS: ONGOING PROJECTS



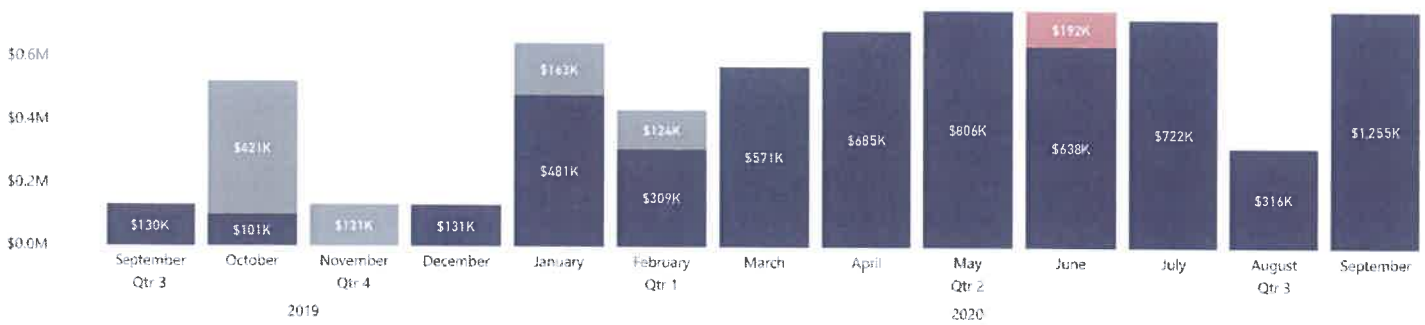
Expenditures Over Time (By Project): Less Than \$100-K

Project Name: Griffin Land Acquisition, Indoor Aquatic Center, Indoor Multi-Sport Facility, Parks Projects, Program Expenses, Senior Citizens Center, Sports Complex Projects



Expenditures Over Time (By Project): Greater Than \$100-K

Project Name: Parks Projects, Program Expenses, Sports Complex Projects

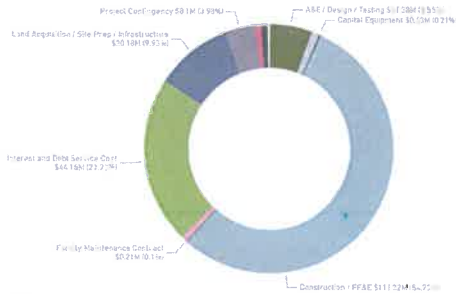




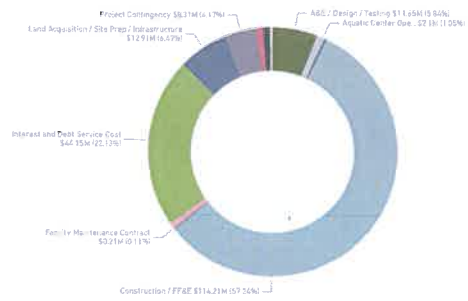
# BUDGET ANALYSIS



Original (Plan) Budget (By Budget Category)



Amended (Plan) Budget (By Budget Category)



### Budget Category

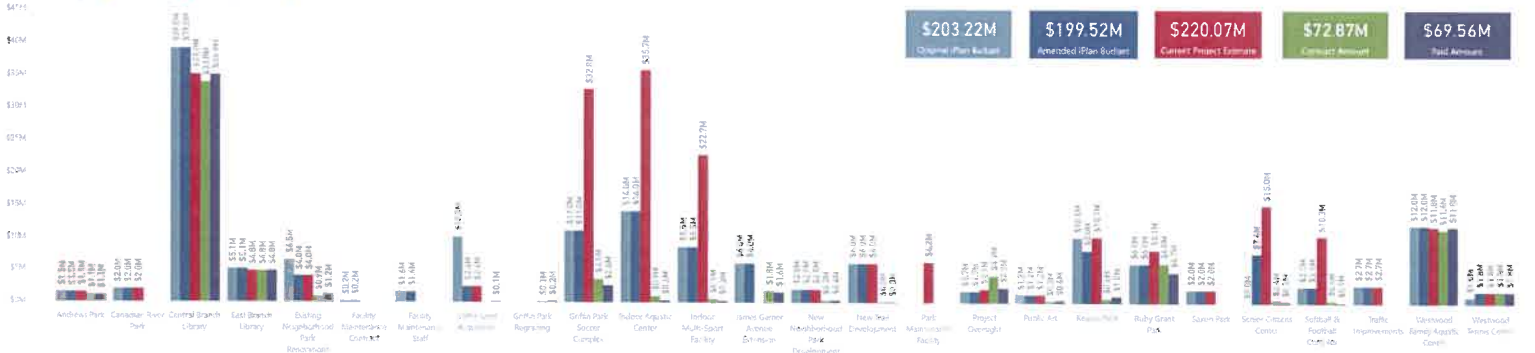
- ABE / Design / Testing
- Aquatic Center Operating Subsidy
- Capital Equipment
- Construction / FF&E
- Facility Maintenance Contract
- Facility Maintenance Staff
- Interest and Debt Service Cost
- Land Acquisition / Site Prep / Infrastructure
- Project Contingency
- Project Oversight
- Public Art
- Westwood Pool / Tennis Replacement

### Budget Category

- ABE / Design / Testing
- Aquatic Center Operating Subsidy
- Capital Equipment
- Construction / FF&E
- Facility Maintenance Contract
- Facility Maintenance Staff
- Interest and Debt Service Cost
- Land Acquisition / Site Prep / Infrastructure
- Project Contingency
- Project Oversight
- Public Art
- Westwood Pool / Tennis Replacement

Original Budget, Current Project Estimate, Contract Amount, and Total Amount (By Budget Category)

Original (Plan) Budget, Amended (Plan) Budget, Current Project Estimate, Contract Amount, Total Amount



**\$203.22M** Original (Plan) Budget  
**\$199.52M** Amended (Plan) Budget  
**\$220.07M** Current Project Estimate  
**\$72.87M** Contract Amount  
**\$69.56M** Total Amount



CITY OF NORMAN

NORMAN FORWARD SALES + USE TAX REVENUE, VS. PROJECTION

BY FISCAL YEAR				COMPARED TO 7/2015 PROJECTION		
MONTH	PROJECTED	ACTUAL	% VARIANCE	ACTUAL	PRELIMINARY PROJECTION*	% VARIANCE
March, 2016	\$ 796,621	\$ 769,029	-3.46%	\$ 769,029	\$ 791,736	-2.87%
April, 2016	\$ 767,387	\$ 811,144	5.70%	\$ 811,144	\$ 762,681	6.35%
May, 2016	\$ 828,584	\$ 845,058	1.99%	\$ 845,058	\$ 823,502	2.62%
June, 2016	\$ 853,652	\$ 769,012	-9.92%	\$ 769,012	\$ 848,417	-9.36%
July, 2016	\$ 803,620	\$ 797,042	-0.82%	\$ 797,042	\$ 791,491	0.70%
August, 2016	\$ 847,769	\$ 795,935	-6.11%	\$ 795,935	\$ 832,196	-4.36%
September, 2016	\$ 820,478	\$ 802,028	-2.25%	\$ 802,028	\$ 807,176	-0.64%
October, 2016	\$ 899,388	\$ 849,859	-5.51%	\$ 849,859	\$ 880,818	-3.51%
November, 2016	\$ 839,374	\$ 808,586	-3.67%	\$ 808,586	\$ 819,446	-1.33%
December, 2016	\$ 821,652	\$ 777,356	-5.39%	\$ 777,356	\$ 804,184	-3.34%
January, 2017	\$ 860,080	\$ 840,214	-2.31%	\$ 840,214	\$ 848,538	-0.98%
February, 2017	\$ 1,020,715	\$ 855,845	-16.15%	\$ 855,845	\$ 1,005,704	-14.90%
March, 2017	\$ 810,262	\$ 716,716	-11.55%	\$ 716,716	\$ 825,384	-13.17%
April, 2017	\$ 776,091	\$ 800,729	3.17%	\$ 800,729	\$ 795,095	0.71%
May, 2017	\$ 842,626	\$ 803,651	-4.63%	\$ 803,651	\$ 858,501	-6.39%
June, 2017	\$ 867,045	\$ 789,680	-8.92%	\$ 789,680	\$ 884,474	-10.72%
July, 2017	\$ 795,809	\$ 814,337	2.33%	\$ 814,337	\$ 824,212	-1.20%
August, 2017	\$ 842,790	\$ 783,821	-7.00%	\$ 783,821	\$ 890,467	-11.98%
September, 2017	\$ 825,785	\$ 802,051	-2.87%	\$ 802,051	\$ 879,340	-8.79%
October, 2017	\$ 890,418	\$ 855,719	-3.90%	\$ 855,719	\$ 942,658	-9.22%
November, 2017	\$ 831,588	\$ 807,462	-2.90%	\$ 807,462	\$ 877,300	-7.96%
December, 2017	\$ 814,349	\$ 751,136	-7.76%	\$ 751,136	\$ 861,572	-12.82%
January, 2018	\$ 852,650	\$ 896,192	5.11%	\$ 896,192	\$ 910,173	-1.54%
February, 2018	\$ 1,003,553	\$ 852,494	-15.05%	\$ 852,494	\$ 1,069,288	-20.27%
March, 2018	\$ 800,433	\$ 778,199	-2.78%	\$ 778,199	\$ 884,031	-11.97%
April, 2018	\$ 770,950	\$ 783,995	1.69%	\$ 783,995	\$ 852,618	-8.05%
May, 2018	\$ 834,754	\$ 861,452	3.20%	\$ 861,452	\$ 922,001	-6.57%
June, 2018	\$ 855,498	\$ 825,212	-3.54%	\$ 825,212	\$ 945,137	-12.69%
July, 2018	\$ 777,871	\$ 838,838	7.84%	\$ 838,838	\$ 880,534	-4.74%
August, 2018	\$ 825,587	\$ 836,755	1.35%	\$ 836,755	\$ 930,753	-10.10%
September, 2018	\$ 795,860	\$ 822,718	3.37%	\$ 822,718	\$ 900,350	-8.62%
October, 2018	\$ 871,985	\$ 890,548	2.13%	\$ 890,548	\$ 983,929	-9.49%
November, 2018	\$ 815,036	\$ 835,101	2.46%	\$ 835,101	\$ 918,136	-9.04%
December, 2018	\$ 797,437	\$ 826,921	3.70%	\$ 826,921	\$ 899,610	-8.08%
January, 2019	\$ 833,678	\$ 943,483	13.17%	\$ 943,483	\$ 944,312	-0.09%
February, 2019	\$ 980,644	\$ 893,570	-8.88%	\$ 893,570	\$ 1,110,241	-19.52%
March, 2019	\$ 784,579	\$ 758,532	-3.32%	\$ 758,532	\$ 921,652	-17.70%
April, 2019	\$ 754,306	\$ 832,663	10.39%	\$ 832,663	\$ 889,005	-6.34%
May, 2019	\$ 818,242	\$ 839,510	2.60%	\$ 839,510	\$ 961,316	-12.67%
June, 2019	\$ 837,830	\$ 878,142	4.81%	\$ 878,142	\$ 985,113	-10.86%
July, 2019	\$ 809,510	\$ 846,446	4.56%	\$ 846,446	\$ 919,234	-7.92%
August, 2019	\$ 857,673	\$ 834,413	-2.71%	\$ 834,413	\$ 970,045	-13.98%
September, 2019	\$ 827,316	\$ 869,078	5.05%	\$ 869,078	\$ 938,654	-7.41%
October, 2019	\$ 906,074	\$ 930,673	2.71%	\$ 930,673	\$ 1,025,491	-9.25%
November, 2019	\$ 846,902	\$ 878,957	3.78%	\$ 878,957	\$ 957,084	-8.16%
December, 2019	\$ 828,918	\$ 895,825	8.07%	\$ 895,825	\$ 937,927	-4.49%
January, 2020	\$ 868,733	\$ 939,447	8.14%	\$ 939,447	\$ 986,751	-4.79%
February, 2020	\$ 1,016,423	\$ 944,260	-7.10%	\$ 944,260	\$ 1,153,876	-18.17%
March, 2020	\$ 814,129	\$ 793,842	-2.49%	\$ 793,842	\$ 959,253	-17.24%
April, 2020	\$ 785,425	\$ 825,749	5.13%	\$ 825,749	\$ 928,475	-11.06%
May, 2020	\$ 850,284	\$ 798,842	-6.05%	\$ 798,842	\$ 1,001,987	-20.27%
June, 2020	\$ 871,128	\$ 769,641	-11.65%	\$ 769,641	\$ 1,027,469	-25.09%
July, 2020	\$ 854,217	\$ 916,834	7.33%	\$ 916,834	\$ 959,349	-4.43%
August, 2020	\$ 894,819	\$ 962,190	7.53%	\$ 962,190	\$ 1,010,706	-4.80%
September, 2020	\$ 874,213	\$ 891,932	2.03%	\$ 891,932	\$ 979,720	-8.95%
<b>TOTAL</b>	<b>\$ 46,372,738</b>	<b>\$ 45,938,863</b>	<b>-0.94%</b>	<b>\$ 45,938,862</b>	<b>\$ 50,319,112</b>	<b>-8.70%</b>

**Professional Services/Consultant (51110111-44002/44003)**

	Budget	Revised Budget	Total	Paid	Balance
<b>Total Current Budget</b>	1,747,655 00	3,311,727 00			
<b>Total</b>					<u>(2,169,990.42)</u>
<b>Balance</b>					<u>1,041,736 58</u>
<b>NFB001 Griffin Park Remodel</b>					
<b>Total Current Budget</b>	11,000,000.00	10,782,584 00			
<b>Total</b>					<u>(1,577,608.00)</u>
<b>Balance</b>					<u>8,204,976.00</u>
<b>NFB002 Indoor Aquatics Facility</b>					
<b>Total Current Budget</b>	14,000,000.00	14,000,000.00			
<b>Total</b>					<u>(297,678.75)</u>
<b>Balance</b>					<u>13,702,321 25</u>
<b>NFB003 Indoor Sports Facility</b>					
<b>Total Current Budget</b>	8,500,000 00	8,500,000.00			
<b>Total</b>					<u>(260,429 18)</u>
<b>Balance</b>					<u>8,239,570.82</u>
<b>NFB005 Community Sports Park Development</b>					
<b>Total Current Budget</b>	2,500,000.00	2,500,000.00			
<b>Total</b>					<u>(52,015.00)</u>
<b>Balance</b>					<u>2,447,985 00</u>
<b>NFB006 Reeves Park Remodel</b>					
<b>Total Current Budget</b>	10,000,000.00	10,000,000 00			
<b>Total</b>					<u>(1,000,800.95)</u>
<b>Balance</b>					<u>8,999,199.05</u>
<b>NFB007 Westwood Tennis Center Addition</b>					
<b>Total Current Budget</b>	1,000,000.00	1,801,278.00			
<b>Total</b>					<u>(1,801,276 84)</u>
<b>Balance</b>					<u>1.16</u>
<b>NFB008 James Garner/Acres Intersection</b>					
<b>Total Current Budget</b>	2,700,000 00	1,451,393.00			
<b>Total</b>					<u>(1,451,393 47)</u>
<b>Balance</b>					<u>(0 47)</u>

<b>NFB016 Library - New Central Branch</b>						
	<b>Budget</b>	<b>Revised Budget</b>	<b>Total</b>	<b>Paid</b>	<b>Balance</b>	
<b>Total Current Budget</b>	<b>39,000,000.00</b>	<b>39,000,000.00</b>				
<b>Total</b>						<u><b>(34,909,717.84)</b></u>
<b>Balance</b>						<u><b>4,090,282.16</b></u>
<b>NFB017 Library - New East Branch</b>						
	<b>Budget</b>	<b>Revised Budget</b>	<b>Total</b>	<b>Paid</b>	<b>Balance</b>	
<b>Total Current Budget</b>	<b>5,100,000.00</b>	<b>5,100,000.00</b>				
<b>Total</b>						<u><b>(4,790,971.38)</b></u>
<b>Balance</b>						<u><b>309,028.62</b></u>
<b>NFB018 Westwood Swim Complex Replacement</b>						
	<b>Budget</b>	<b>Revised Budget</b>	<b>Total</b>	<b>Paid</b>	<b>Balance</b>	
<b>Total Current Budget</b>	<b>12,000,000.00</b>	<b>12,000,000.00</b>				
<b>Total</b>						<u><b>(11,763,799.65)</b></u>
<b>Balance</b>						<u><b>236,200.35</b></u>
<b>NFB019 Andrews Park Development</b>						
	<b>Budget</b>	<b>Revised Budget</b>	<b>Total</b>	<b>Paid</b>	<b>Balance</b>	
<b>Total Current Budget</b>	<b>1,500,000.00</b>	<b>1,499,099.00</b>				
<b>Total</b>						<u><b>(1,077,279.35)</b></u>
<b>Balance</b>						<u><b>421,819.85</b></u>
<b>NFB020 Traffic &amp; Road Improvements</b>						
	<b>Budget</b>	<b>Revised Budget</b>	<b>Total</b>	<b>Paid</b>	<b>Balance</b>	
<b>Total Current Budget</b>	<b>500,000.00</b>	<b>500,000.00</b>				
<b>Total</b>						
<b>Balance</b>						<u><b>500,000.00</b></u>
<b>NFP100 Public Arts Projects (Paygo)</b>						
	<b>Budget</b>	<b>Revised Budget</b>	<b>Total</b>	<b>Paid</b>	<b>Balance</b>	
<b>Total Current Budget</b>	<b>1,200,000.00</b>	<b>1,200,000.00</b>				
<b>Total</b>						<u><b>(351,774.47)</b></u>
<b>Balance</b>						<u><b>848,225.53</b></u>
<b>NFP101 Neighborhood Park Improvement (Paygo)</b>						
	<b>Budget</b>	<b>Revised Budget</b>	<b>Total</b>	<b>Paid</b>	<b>Balance</b>	
<b>Total Current Budget</b>	<b>6,500,000.00</b>	<b>6,500,000.00</b>				
<b>Total</b>						<u><b>(1,247,978.45)</b></u>
<b>Balance</b>						<u><b>5,252,021.55</b></u>



<b>NFP102 Griffin Park Regrading (Paygo)</b>					
<b>Total Current Budget</b>	<b>Budget</b>	<b>Revised Budget</b>	<b>Total</b>	<b>Paid</b>	<b>Balance</b>
		217,416.00			
<b>Total</b>					<u>(217,416.00)</u>
<b>Balance</b>					<u>-</u>
<b>NFP103 Griffin Park Land Lease/Purchase (Paygo)</b>					
<b>Total Current Budget</b>	<b>Budget</b>	<b>Revised Budget</b>	<b>Total</b>	<b>Paid</b>	<b>Balance</b>
	10,000,000.00	2,400,000.00			
<b>Total</b>					<u>(106,666.69)</u>
<b>Balance</b>					<u>7,293,333.31</u>
<b>NFP104 New Neighborhood Park Dev (Paygo)</b>					
<b>Total Current Budget</b>	<b>Budget</b>	<b>Revised Budget</b>	<b>Total</b>	<b>Paid</b>	<b>Balance</b>
	2,000,000.00	2,000,000.00			
<b>Total</b>					<u>(358,173.71)</u>
<b>Balance</b>					<u>1,641,826.29</u>
<b>NFP105 Ruby Grant Park Development (Paygo)</b>					
<b>Total Current Budget</b>	<b>Budget</b>	<b>Revised Budget</b>	<b>Total</b>	<b>Paid</b>	<b>Balance</b>
	6,150,000.00	6,150,000.00			
<b>Total</b>					<u>(4,676,437.80)</u>
<b>Balance</b>					<u>1,473,562.20</u>
<b>NFP106 Saxon Park Development (Paygo)</b>					
<b>Total Current Budget</b>	<b>Budget</b>	<b>Revised Budget</b>	<b>Total</b>	<b>Paid</b>	<b>Balance</b>
	2,000,000.00	2,000,000.00			
<b>Total</b>					<u>-</u>
<b>Balance</b>					<u>2,000,000.00</u>
<b>NFP107 New Trail Dev-Legacy System (Paygo)</b>					
<b>Total Current Budget</b>	<b>Budget</b>	<b>Revised Budget</b>	<b>Total</b>	<b>Paid</b>	<b>Balance</b>
	2,000,000.00	2,000,000.00			
<b>Total</b>					<u>(14,000.00)</u>
<b>Balance</b>					<u>1,986,000.00</u>
<b>NFP108 Senior Citizens Center (Paygo)</b>					
<b>Total Current Budget</b>	<b>Budget</b>	<b>Revised Budget</b>	<b>Total</b>	<b>Paid</b>	<b>Balance</b>
		7,600,000.00			
<b>Total</b>					<u>(206,148.19)</u>
<b>Balance</b>					<u>7,393,851.81</u>

**NFP109 James Garner: Flood-Acres**

	Budget	Revised Budget	Total	Paid	Balance
<b>Total Current Budget</b>	6,000,000.00	4,548,606.00			
<b>Total</b>					<u>(130,498.98)</u>
<b>Balance</b>					<u>4,418,107.02</u>

<u>COMPLETED PROJECTS</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>ACTUAL EXPENSE</u>	<u>Variance From Original Budget</u>	<u>Variance From Revised Budget</u>
East Branch Library	5,100,000.00	5,100,000.00	\$ 4,790,971.38	\$ 309,028.62	\$ 309,028.62
Westwood Swim Complex	12,000,000.00	12,000,000.00	\$ 11,763,799.65	\$ 236,200.35	\$ 236,200.35
Westwood Tennis Complex	1,000,000.00	1,801,278.00	\$ 1,801,276.84	\$ (801,276.84)	\$ 1.16
Central Branch Library	39,000,000.00	39,000,000.00	\$ 34,909,717.84	\$ 4,090,282.16	\$ 4,090,282.16
James Garner/Acres Intersection	2,700,000.00	1,451,393.00	1,451,393.47	\$ 1,248,606.53	\$ (0.47)
Griffin Soccer Field Regrade (Test)	-	217,416.00	217,416.00	\$ (217,416.00)	\$ -

CITY OF NORMAN  
 NORMAN FORWARD SALES TAX REVENUE, VERSUS PROJECTION

MONTH	BY FISCAL YEAR			COMPARED TO 7/2015 PROJECTION		
	PROJECTED	ACTUAL	% VARIANCE	ACTUAL	PRELIMINARY PROJECTION*	% VARIANCE
March, 2016	\$ 765,813	\$ 728,243	-4.91%	\$ 728,243	\$ 760,927	-4.30%
April, 2016	\$ 737,709	\$ 776,747	5.29%	\$ 776,747	\$ 733,003	5.97%
May, 2016	\$ 796,539	\$ 802,418	0.74%	\$ 802,418	\$ 791,458	1.38%
June, 2016	\$ 820,638	\$ 729,175	-11.15%	\$ 729,175	\$ 815,402	-10.57%
July, 2016	\$ 771,629	\$ 758,153	-1.75%	\$ 758,153	\$ 760,692	-0.33%
August, 2016	\$ 811,311	\$ 753,218	-7.16%	\$ 753,218	\$ 799,813	-5.83%
September, 2016	\$ 786,920	\$ 771,583	-1.95%	\$ 771,583	\$ 775,767	-0.54%
October, 2016	\$ 858,715	\$ 816,566	-4.91%	\$ 816,566	\$ 846,544	-3.54%
November, 2016	\$ 798,882	\$ 769,521	-3.68%	\$ 769,521	\$ 787,559	-2.29%
December, 2016	\$ 784,003	\$ 745,468	-4.92%	\$ 745,468	\$ 772,891	-3.55%
January, 2017	\$ 827,244	\$ 796,677	-3.70%	\$ 796,677	\$ 815,519	-2.31%
February, 2017	\$ 980,463	\$ 814,235	-16.95%	\$ 814,235	\$ 966,569	-15.76%
March, 2017	\$ 771,866	\$ 683,655	-11.43%	\$ 683,655	\$ 793,266	-13.82%
April, 2017	\$ 743,541	\$ 768,593	3.37%	\$ 768,593	\$ 764,155	0.58%
May, 2017	\$ 802,832	\$ 758,083	-5.57%	\$ 758,083	\$ 825,095	-8.12%
June, 2017	\$ 827,125	\$ 747,817	-9.59%	\$ 747,817	\$ 850,057	-12.03%
July, 2017	\$ 760,592	\$ 769,840	1.22%	\$ 769,840	\$ 792,140	-2.82%
August, 2017	\$ 798,825	\$ 736,344	-7.82%	\$ 736,344	\$ 855,817	-13.96%
September, 2017	\$ 788,843	\$ 755,105	-4.28%	\$ 755,105	\$ 845,123	-10.65%
October, 2017	\$ 845,645	\$ 800,169	-5.38%	\$ 800,169	\$ 905,977	-11.68%
November, 2017	\$ 787,013	\$ 757,642	-3.73%	\$ 757,642	\$ 843,162	-10.14%
December, 2017	\$ 772,904	\$ 705,659	-8.70%	\$ 705,659	\$ 828,046	-14.78%
January, 2018	\$ 816,503	\$ 829,421	1.58%	\$ 829,421	\$ 874,756	-5.18%
February, 2018	\$ 959,243	\$ 803,901	-16.19%	\$ 803,901	\$ 1,027,679	-21.78%
March, 2018	\$ 758,166	\$ 723,206	-4.61%	\$ 723,206	\$ 846,777	-14.59%
April, 2018	\$ 735,117	\$ 733,040	-0.28%	\$ 733,040	\$ 821,035	-10.72%
May, 2018	\$ 790,948	\$ 801,350	1.32%	\$ 801,350	\$ 883,391	-9.29%
June, 2018	\$ 811,552	\$ 777,694	-4.17%	\$ 777,694	\$ 906,403	-14.20%
July, 2018	\$ 732,971	\$ 792,168	8.08%	\$ 792,168	\$ 849,487	-6.75%
August, 2018	\$ 769,817	\$ 778,107	1.08%	\$ 778,107	\$ 892,189	-12.79%
September, 2018	\$ 748,752	\$ 753,875	0.68%	\$ 753,875	\$ 867,775	-13.13%
October, 2018	\$ 814,936	\$ 814,292	-0.08%	\$ 814,292	\$ 944,481	-13.78%
November, 2018	\$ 758,434	\$ 769,806	1.50%	\$ 769,806	\$ 878,997	-12.42%
December, 2018	\$ 744,837	\$ 755,617	1.45%	\$ 755,617	\$ 863,238	-12.47%
January, 2019	\$ 786,853	\$ 862,016	9.55%	\$ 862,016	\$ 911,933	-5.47%
February, 2019	\$ 924,409	\$ 801,472	-13.30%	\$ 801,472	\$ 1,071,356	-25.19%
March, 2019	\$ 730,634	\$ 686,081	-6.10%	\$ 686,081	\$ 882,765	-22.28%
April, 2019	\$ 708,422	\$ 770,033	8.70%	\$ 770,033	\$ 855,929	-10.04%
May, 2019	\$ 762,226	\$ 762,196	0.00%	\$ 762,196	\$ 920,936	-17.24%
June, 2019	\$ 782,081	\$ 809,526	3.51%	\$ 809,526	\$ 944,925	-14.33%
July, 2019	\$ 763,597	\$ 768,847	0.69%	\$ 768,847	\$ 887,108	-13.33%
August, 2019	\$ 800,628	\$ 761,846	-4.84%	\$ 761,846	\$ 930,129	-18.09%
September, 2019	\$ 778,646	\$ 788,095	1.21%	\$ 788,095	\$ 904,591	-12.88%
October, 2019	\$ 847,316	\$ 844,155	-0.37%	\$ 844,155	\$ 984,369	-14.24%
November, 2019	\$ 788,870	\$ 799,842	1.39%	\$ 799,842	\$ 916,469	-12.73%
December, 2019	\$ 774,718	\$ 812,104	4.83%	\$ 812,104	\$ 899,994	-9.77%
January, 2020	\$ 820,021	\$ 851,020	3.78%	\$ 851,020	\$ 952,659	-10.67%
February, 2020	\$ 958,070	\$ 819,751	-14.44%	\$ 819,751	\$ 1,113,036	-26.35%
March, 2020	\$ 758,559	\$ 720,227	-5.05%	\$ 720,227	\$ 918,709	-21.50%
April, 2020	\$ 738,133	\$ 747,531	1.27%	\$ 747,531	\$ 893,970	-16.38%
May, 2020	\$ 792,526	\$ 702,283	-11.39%	\$ 702,283	\$ 959,846	-26.83%
June, 2020	\$ 813,861	\$ 664,592	-18.34%	\$ 664,592	\$ 985,686	-32.58%
July, 2020	\$ 777,799	\$ 808,364	3.93%	\$ 808,364	\$ 925,809	-12.69%
August, 2020	\$ 814,405	\$ 850,341	4.41%	\$ 850,341	\$ 969,380	-12.28%
September, 2020	\$ 793,231	\$ 779,982	-1.67%	\$ 779,982	\$ 944,177	-17.39%
<b>TOTAL</b>	<b>\$ 43,795,332</b>	<b>\$ 42,487,691</b>	<b>-2.99%</b>	<b>\$ 42,487,691</b>	<b>\$ 48,358,967</b>	<b>-12.14%</b>

CITY OF NORMAN  
 NORMAN FORWARD USE TAX REVENUE, VERSUS PROJECTION

MONTH	BY FISCAL YEAR			COMPARED TO 7/2015 PROJECTION		
	PROJECTED	ACTUAL	% VARIANCE	ACTUAL	PRELIMINARY PROJECTION*	% VARIANCE
March, 2016	\$ 30,808	\$ 40,786	32.39%	\$ 40,786	\$ 30,808	32.39%
April, 2016	\$ 29,678	\$ 34,397	15.90%	\$ 34,397	\$ 29,678	15.90%
May, 2016	\$ 32,045	\$ 42,640	33.06%	\$ 42,640	\$ 32,045	33.06%
June, 2016	\$ 33,014	\$ 39,837	20.67%	\$ 39,837	\$ 33,014	20.67%
July, 2016	\$ 31,991	\$ 38,889	21.56%	\$ 38,889	\$ 30,799	26.27%
August, 2016	\$ 36,458	\$ 42,717	17.17%	\$ 42,717	\$ 32,383	31.91%
September, 2016	\$ 33,558	\$ 30,445	-9.28%	\$ 30,445	\$ 31,409	-3.07%
October, 2016	\$ 40,673	\$ 33,293	-18.14%	\$ 33,293	\$ 34,275	-2.86%
November, 2016	\$ 40,492	\$ 39,065	-3.52%	\$ 39,065	\$ 31,887	22.51%
December, 2016	\$ 37,649	\$ 31,888	-15.30%	\$ 31,888	\$ 31,293	1.90%
January, 2017	\$ 32,836	\$ 43,537	32.59%	\$ 43,537	\$ 33,019	31.85%
February, 2017	\$ 40,252	\$ 41,610	3.37%	\$ 41,610	\$ 39,134	6.33%
March, 2017	\$ 38,396	\$ 33,061	-13.89%	\$ 33,061	\$ 32,118	2.94%
April, 2017	\$ 32,550	\$ 32,136	-1.27%	\$ 32,136	\$ 30,939	3.87%
May, 2017	\$ 39,794	\$ 45,568	14.51%	\$ 45,568	\$ 33,406	36.41%
June, 2017	\$ 39,921	\$ 41,863	4.87%	\$ 41,863	\$ 34,417	21.64%
July, 2017	\$ 35,217	\$ 44,497	26.35%	\$ 44,497	\$ 32,072	38.74%
August, 2017	\$ 43,965	\$ 47,476	7.99%	\$ 47,476	\$ 34,650	37.02%
September, 2017	\$ 36,942	\$ 46,945	27.08%	\$ 46,945	\$ 34,217	37.20%
October, 2017	\$ 44,773	\$ 55,550	24.07%	\$ 55,550	\$ 36,681	51.44%
November, 2017	\$ 44,574	\$ 49,820	11.77%	\$ 49,820	\$ 34,138	45.94%
December, 2017	\$ 41,445	\$ 45,477	9.73%	\$ 45,477	\$ 33,526	35.65%
January, 2018	\$ 36,346	\$ 66,771	84.72%	\$ 66,771	\$ 35,417	88.53%
February, 2018	\$ 44,310	\$ 48,593	9.67%	\$ 48,593	\$ 41,609	16.79%
March, 2018	\$ 42,267	\$ 54,993	30.11%	\$ 54,993	\$ 37,254	47.62%
April, 2018	\$ 35,833	\$ 50,955	42.20%	\$ 50,955	\$ 31,582	61.34%
May, 2018	\$ 43,806	\$ 60,102	37.20%	\$ 60,102	\$ 38,610	55.66%
June, 2018	\$ 43,946	\$ 47,518	8.13%	\$ 47,518	\$ 38,734	22.68%
July, 2018	\$ 44,900	\$ 46,670	3.94%	\$ 46,670	\$ 31,047	50.32%
August, 2018	\$ 55,771	\$ 58,648	5.16%	\$ 58,648	\$ 38,564	52.08%
September, 2018	\$ 47,108	\$ 68,843	46.14%	\$ 68,843	\$ 32,574	111.34%
October, 2018	\$ 57,049	\$ 76,256	33.67%	\$ 76,256	\$ 39,448	93.31%
November, 2018	\$ 56,803	\$ 65,295	15.36%	\$ 65,295	\$ 39,140	66.83%
December, 2018	\$ 52,600	\$ 71,304	35.56%	\$ 71,304	\$ 36,372	96.04%
January, 2019	\$ 46,825	\$ 81,467	73.98%	\$ 81,467	\$ 32,379	151.61%
February, 2019	\$ 56,235	\$ 92,097	63.77%	\$ 92,097	\$ 38,885	136.84%
March, 2019	\$ 53,945	\$ 72,451	34.31%	\$ 72,451	\$ 38,887	86.31%
April, 2019	\$ 45,884	\$ 62,630	36.50%	\$ 62,630	\$ 33,076	89.35%
May, 2019	\$ 56,016	\$ 77,315	38.02%	\$ 77,315	\$ 40,380	91.47%
June, 2019	\$ 55,749	\$ 68,615	23.08%	\$ 68,615	\$ 40,188	70.74%
July, 2019	\$ 45,912	\$ 77,599	69.02%	\$ 77,599	\$ 32,126	141.55%
August, 2019	\$ 57,045	\$ 72,567	27.21%	\$ 72,567	\$ 39,916	81.80%
September, 2019	\$ 48,670	\$ 80,983	66.39%	\$ 80,983	\$ 34,063	137.75%
October, 2019	\$ 58,757	\$ 86,518	47.25%	\$ 86,518	\$ 41,823	110.39%
November, 2019	\$ 58,032	\$ 79,115	36.33%	\$ 79,115	\$ 40,615	94.79%
December, 2019	\$ 54,201	\$ 83,721	54.46%	\$ 83,721	\$ 37,933	120.70%
January, 2020	\$ 48,711	\$ 88,427	81.53%	\$ 88,427	\$ 34,092	159.38%
February, 2020	\$ 58,353	\$ 124,509	113.37%	\$ 124,509	\$ 40,840	204.87%
March, 2020	\$ 55,569	\$ 73,615	32.47%	\$ 73,615	\$ 40,544	81.57%
April, 2020	\$ 47,292	\$ 78,218	65.40%	\$ 78,218	\$ 34,505	126.69%
May, 2020	\$ 57,758	\$ 96,559	67.18%	\$ 96,559	\$ 42,141	129.13%
June, 2020	\$ 57,267	\$ 105,049	83.44%	\$ 105,049	\$ 41,783	151.42%
July, 2020	\$ 76,418	\$ 108,470	41.94%	\$ 108,470	\$ 33,540	223.40%
August, 2020	\$ 80,414	\$ 111,849	39.09%	\$ 111,849	\$ 41,326	170.65%
September, 2020	\$ 80,982	\$ 111,950	38.24%	\$ 111,950	\$ 35,544	214.97%
<b>TOTAL</b>	<b>\$ 2,577,405</b>	<b>\$ 3,451,172</b>	<b>33.90%</b>	<b>\$ 3,451,172</b>	<b>\$ 1,960,145</b>	<b>76.07%</b>

**NORMAN FORWARD SALES TAX FUND**

Use Tax Growth Factor (FYE 2021 - FYE 2-31) **5.000%**  
 Sales Tax Growth Factor (FYE 2020-FYE 2031) **2.000%**

	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	TOTAL
	FYE 16 ACTUAL	FYE 17 ACTUAL	FYE 18 ACTUAL	FYE 19 ACTUAL	FYE 20 ACTUAL	FYE 21 PROJECTED	FYE 22 PROJECTED	FYE 23 PROJECTED	FYE 24 PROJECTED	FYE 25 PROJECTED	FYE 26 PROJECTED	FYE 27 PROJECTED	FYE 28 PROJECTED	FYE 29 PROJECTED	FYE 30 PROJECTED	FYE 31 PROJECTED	
1 Beginning Fund Balance	\$0	\$42,568,850	\$68,812,899	\$54,059,452	\$44,634,680	\$38,479,004	\$24,701,432	\$7,985,099	\$3,931,687	\$1,867,961	(\$828,873)	(\$1,427,648)	(\$3,044,739)	(\$6,075,473)	(\$7,263,034)	(\$9,419,970)	
2																	
3 Revenues:																	
4 Sales Tax	\$3,036,583	\$9,101,963	\$9,101,396	\$9,249,871	\$9,280,292	\$9,465,898	\$9,655,216	\$9,848,320	\$10,045,287	\$10,246,192	\$10,451,116	\$10,660,138	\$10,873,341	\$11,090,808	\$11,312,624	\$7,823,066	\$151,242,111
5 Use Tax	157,660	\$535,679	\$710,671	\$946,909	\$1,046,880	\$1,099,224	\$1,154,185	\$1,211,894	\$1,272,489	\$1,336,114	\$1,402,919	\$1,473,065	\$1,546,719	\$1,624,054	\$1,705,257	\$1,790,520	\$19,014,241
6 Interest/Investment Income	3,790	114,127	595,431	883,333	570,925	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	\$170,256,352
7 Donations/Other	0	0	8,500	0	52,979	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	
8																	
9 Subtotal	\$3,198,033	\$9,751,769	\$10,415,998	\$11,080,113	\$11,155,495	\$10,990,122	\$13,969,192	\$11,485,215	\$11,742,776	\$12,007,306	\$12,279,035	\$12,558,204	\$12,845,060	\$13,139,862	\$13,442,881	\$9,638,586	\$179,699,647
10 Bond Proceeds	\$3,160,000	\$0,950,000				\$2,250,000											\$96,360,000
11 Total Revenue	\$46,358,033	\$40,701,769	\$10,415,998	\$11,080,113	\$11,155,495	\$33,240,122	\$13,969,192	\$11,485,215	\$11,742,776	\$12,007,306	\$12,279,035	\$12,558,204	\$12,845,060	\$13,139,862	\$13,442,881	\$9,638,586	\$276,059,647
12 Expenditures:																	
13 Norman Public Library - Central	\$ 575,149	\$ 3,125,305	\$ 1,766,347	\$ 3,802,804	\$ 19,004												\$34,928,722
14 Norman Public Library - Central			0	6,077,613	5,562,600												
15 Norman Public Library - East	\$ 57,969	\$ 647,444	\$ 1,555,919	\$ 418,261	\$ 4,488												\$4,790,972
16 Norman Public Library - East				6,895	4,488												
17 Westwood Pool Complex	\$ 268,889	\$ 7,308,839	\$ 3,980,089	\$ 78,574	\$ 8,141												\$11,763,799.84
18 Westwood Pool Complex				118,367	8,141												
19 Park Development - Ruby Grant				360,669	3,347,014												\$6,347,683
20 Park Development - Saxon										750,000	750,000						\$2,000,000
21 Park Renovation - Existing Parks			481,971	225,658	491,041				650,000	650,000	650,000	650,000	1,000,000	1,300,000	392,400		\$6,491,070
22 Park Renovation - New Neighborhood Parks		7,314		16,470	337,044							500,000					\$2,337,078
23 Park Renovation - Andrews		0	99,090	1,900	323,382	1,075,619											\$1,500,000
24 Park Renovation - Tennis Center		248,742	42,608	471,378	1,038,549												\$1,801,277
25 Park Renovation - Tennis Center																	
26 Park Development - Trails					14,000								1,000,000	2,400,000	2,586,000		\$6,000,000
27 Sports Complex - Reaves		\$8,720	\$180,419	\$111,658	\$377,300	\$7,435,490	1,622,699										10,000,000
28 Sports Complex - Reaves				183,714													
29 Sports Complex - Football/Softball																	
30 Sports Complex - Griffin	171,280	\$145,855	\$638,406	\$91,930	\$1,243,675	\$2,487,925	1,814,446										\$2,500,000
31 Sports Complex - Griffin		46,136	390,262			3,200,000											\$1,000,000
32 Indoor Multi Sports Facility					191,717	11,808,283	2,734,791										\$14,734,791
33 Griffin Land Acquisition					80,000	80,000	80,000		80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	\$2,400,000
34 James Garner Avenue		8,930			22,918	650,000										1,520,000	6,000,000
35 James Garner Avenue					612,586												
36 Indoor Aquatic Center					205,466	4,000,000	9,794,534										\$14,000,000
37 Canadian River Park																	\$1,995,000
38 Senior Center					127,648	3,420,000	4,052,352										\$1,995,000
39 Traffic Improvements						500,000	500,000										\$7,600,000
40 Debt Issuance Costs						350,000		500,000		700,000							\$2,700,000
41 Subtotal	\$3,639,649	\$12,075,501	\$21,547,990	\$16,067,091	\$12,367,513	\$41,447,317	\$21,298,822	\$4,348,108	\$1,980,000	\$2,180,000	\$730,000	\$1,230,000	\$2,856,250	\$3,780,000	\$5,053,400	\$1,520,000	\$152,121,640
42 2015 Note (Proceeds Spend Down)	\$43,459,439	\$11,598,235	\$21,066,019	\$7,036,307													
43 2017 Note (Proceeds Spend Down)		\$423,815	\$0	\$8,427,987	\$7,928,844	\$14,199,034											
44 2019 Note (Proceeds Spend Down)				\$0	\$0	\$19,458,283	\$ 2,734,791										
45 I/F Transf - GP				15,000	139,328	133,330	430,876	451,670	473,504	496,429	520,500	545,775	572,314	600,180	629,439	660,161	\$5,668,506
46 I/F Transf - Public Art Fund		95,000	151,533	66,237		300,000	300,000	100,000	115,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	\$1,127,770
47 Operating Expense - Indoor Aquatic Ctr																	\$1,575,000
48 Project Oversight Services	146,836	444,592	408,421	548,483	645,556	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	\$3,693,888
49 I/F Trans - Westwood Fund				35,004	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	\$455,004
50 Capital Equipment															125,000		\$125,000
51 Debt Service - 2015 Note (Bank Loan)	2,698	1,842,628	2,270,117	2,240,167	2,609,396	3,125,248	3,065,648	4,921,670	5,568,819	6,406,533	5,954,131	6,388,741	5,907,251	2,892,465	0	0	\$53,195,510
52 Debt Service - 2017A Note (Bank Loan)			791,384	1,532,903	1,514,378	1,676,800	2,646,800	2,598,800	2,550,800	2,502,800	2,854,800	3,192,400	3,721,600	4,236,400	6,973,600	0	\$36,793,465
53 Debt Service - 2020 Note (Bank Loan)			0	0	0	0	2,608,379	2,608,379	2,608,379	2,608,379	2,608,379	2,608,379	2,608,379	2,608,379	2,608,379	2,608,379	\$26,083,788
Total																	
54 Total Expenditures	\$3,789,183	\$14,457,721	\$25,169,445	\$20,504,884	\$17,311,171	\$47,017,695	\$30,685,525	\$15,538,626	\$13,806,501	\$14,704,140	\$12,877,810	\$14,175,295	\$15,875,793	\$14,327,424	\$15,599,818	\$4,998,539	\$280,839,570
55 Net Difference	\$42,568,850	\$26,244,048	(\$14,753,447)	(\$9,424,771)	(\$6,155,676)	(\$13,777,573)	(\$16,716,333)	(\$4,053,412)	(\$2,063,726)	(\$2,696,834)	(\$598,775)	(\$1,617,091)	(\$3,030,734)	(\$1,187,561)	(\$2,156,936)	\$4,640,046	(\$4,779,924)
56 Ending Fund Balance	\$42,568,850	\$68,812,899	\$54,059,452	\$44,634,680	\$38,479,004	\$24,701,432	\$7,985,099	\$3,931,687	\$1,867,961	(\$828,873)	(\$1,427,648)	(\$3,044,739)	(\$6,075,473)	(\$7,263,034)	(\$9,419,970)	(\$4,779,924)	
Reserves:																	
57 Reserve for Bond Proceeds	39,700,561	58,628,511	37,562,492	22,098,198	14,169,354	2,762,037	2,762,037	2,762,037	2,762,037	2,762,037	2,762,037	2,762,037	2,762,037	2,762,037	2,762,037	2,762,037	
58 Sales Tax Dollars Available for New Projects	2,868,289	10,184,388	16,496,960	22,536,482	24,665,698	11,659,952	1,115,555	1,330,251	(233,474)	(2,230,309)	(2,829,083)	(4,446,175)	(7,476,908)	(8,664,469)	(10,821,405)	(6,181,359)	
59 Total Reserves	\$42,568,850	\$68,812,899	\$54,059,452	\$44,634,680	\$38,835,052	\$14,421,990	\$3,877,593	\$4,092,289	\$2,528,563	\$531,729	(\$67,046)	(\$1,684,137)	(\$4,714,871)	(\$5,902,432)	(\$8,059,368)	(\$3,419,322)	
Debt Service Coverage (New 1/2% Sales Tax)	1185.55	5.29	3.40	2.94	2.71	2.29	1.68	1.13	1.09	1.04	1.08	1.03	1.05	1.35	1.40	3.70	
Debt Service Coverage (New 1/2% Sales Tax Plus 0.35% of Existing 0.70% Capital Sales Tax)	1973.55	8.75	5.48	4.65	4.28	3.67	2.49	1.81	1.75	1.67	1.72	1.64	1.67	2.15	2.23	5.79	

**Highlighted Green Cells** represent projects funded from sales tax revenues  
**Highlighted Blue Cells** represent projects funded from 2015 NMA Notes  
**Highlighted Red Cells** represent projects funded from 2017 NMA Notes  
**Highlighted Brown Cells** represent projects funded from 2020 NMA Notes

Honorable City Council Members  
Honorable Trustees of the Norman Municipal Authority  
201 West Gray Street  
Norman, Oklahoma 73069

Dear Mayor/Chair Clark and Council Members/Trustees:

The **NORMAN FORWARD Citizen's Financial Oversight Board** met on March 9, 2020 and recommends to Council the following:

1. **The use of General Obligation bonds in financing additional costs in meeting desired scopes of Norman Forward projects;**
2. **Take due caution to consider adding the projected shortfall in the Norman Forward Sales Tax collections over the life of the Norman Forward Sales Tax to the General Obligation Bond proposal.**

The vote was unanimous in favor of these recommendations.

We are glad to respond to any questions you may have regarding our discussion and this action.

Sincerely,

Bill Nations, Chair  
Norman Forward Citizens Financial Oversight Board

EC: **NORMAN FORWARD Citizen's Financial Oversight Board Members**  
Darrel Pyle, City Manager/NMA General Manager  
Anthony Francisco, Finance Director/NMA Treasurer  
Kathryn Walker, City Attorney/NMA General Counsel

**To:** City Council/Norman Municipal Authority Trustees  
**From:** Norman Forward Citizens' Financial Oversight Board  
Bill Nations, Chairperson  
**Subject:** Financial Status of Norman Forward Project  
**Date:** January 27, 2020

Dear Trustees/Council Members:

The NORMAN FORWARD Citizen's Financial Oversight Board (NFCFOB) committee met on January 27, 2020. The committee reviewed the status of Norman Forward revenue collections and the Norman Forward Saxe Tax Fund pro forma analyses using the original sales & use tax growth factor (4.25%) and using a conservative growth factor (2%) as a stress test.

These highlight some key trends:

1. As of the January 2020 revenue report, the combined sales and use tax collections in the Norman Forward fund are 7.72% or approximately \$3.3 million below original revenue projections.
2. The original revenue growth assumption was 4.25% revenue growth for the duration of the program. This has proven to be overly optimistic.
3. Based on the pro forma analysis reviewed on January 27, 2020, the projections based on the more conservative 2% annual growth assumption indicated that there will be a cash flow problem beginning in fiscal year 2025-26, and the Norman Forward program will have a shortfall of \$9,833,348 at the end of the program in fiscal year 2030-31.

The Board continues to emphasize the importance of keeping a careful eye on the Norman Forward revenue trends. Adjustments to the Implementation Plan have been made, namely, the third tranche of borrowing was delayed from the original Implementation Plan. The Board recognizes the need to keep future projects within original budgets.

In June, 2019, the Board made the following recommendation:

***"Any money, such as unused contingencies or cost savings, freed up from projects should be returned to the Norman Forward Fund balance and not applied to items that were removed from initial project plans. This will help to increase the chances of all projects being completed as promised in the Norman Forward plan. Funds can always be returned back to individual projects if the fund revenues rebound or there are excess reserves at the end of the Norman Forward project duration."***

Given the continued downward trend in sales tax revenue growth and changes in sales tax environment, the Board recommends further adjustments in the planning process. The Board recommends:

**Revise the Norman Forward Sales Tax growth assumptions from 4.25% growth to a 2% growth assumption that is more likely to be reached going forward. The Board recommends that Norman Forward Use Tax growth assumptions be changed to a 5% growth assumption going forward.**

**COMPLETED PROJECTS**

	<b>Original Budget</b>	<b>Revised Budget</b>	<b>Final Expense</b>	<b>Balance (Orig.)</b>
East Branch Library	\$5,100,000	\$5,100,000	\$4,790,779	\$309,22
Griffin Regrade (Test - Paygo)	\$217,416	\$217,416	\$217,416	-
Westwood Swim Complex	\$12,000,000	\$12,000,000	\$11,762,475	\$237,52
Westwood Tennis Complex	\$1,000,000	\$1,801,278	\$1,801,277	(801,27

We are excited about the progress of the Norman Forward Projects and the benefits these will bring to the Norman community. We look forward to continuing to provide oversight about how to achieve the project goals.



## **AN OPEN LETTER TO THE NORMAN CITY COUNCIL AND EDITOR OF THE NORMAN TRANSCRIPT**

At our August 17<sup>th</sup> meeting, the Norman Forward Citizen's Financial Oversight Board (CFOB) voted to endorse the passage of the GO Norman 2020 bond proposal to provide funding to complete Norman Forward projects. The nine-member CFOB is charged with reviewing the finances of the Norman Forward program. Just as we have actively engaged in making sure that the Norman Forward Sales Tax funds are well managed and spent in accordance with the voter's wishes, we will make it our responsibility to help to ensure that if the General Obligation Bonds for Norman Forward projects are passed, the will of the voters will be carried out and the projects managed well.

To date, four major Norman Forward projects have been completed (the Central and East Branch Libraries, Westwood Family Aquatic Center and Westwood Tennis Center, and the intersection improvements at James Garner Avenue and Acres Street). Several other projects, like smaller neighborhood park improvement projects and the construction of the new Ruby Grant Park and improvements at Andrews Park are underway. Three of these four major projects were completed under their budgets and all of them have been completed in accordance with the Norman Forward Ordinances and Implementation Plan, which we oversee.

The CFOB has liaison members on each of the City Council-appointed citizen Ad Hoc Committees that give input to the design and construction of the major Norman Forward projects. At each of our meetings, we hear reports from these Committee Liaisons and the managers for each of the projects. As the projects have moved forward into advanced architectural and engineering design phases, many of them have been scaled back to get their construction costs within their budgets. We share the concern of the Ad Hoc Committees that the original one-half percent Norman Forward Sales Tax is not producing enough revenue to pay for the projects as they were envisioned when the voters approved the sales tax in 2015. This is not a problem of mismanagement; it is a problem of the sales tax revenues coming in below expectations and the costs of the projects going up due to external factors and inflation.

The Ad Hoc Committees reported to us and to the City Council early this year that their desire was to ask the voters for sufficient additional revenue to "build the projects right". Rather than scaling back on the projects, we want to have enough money to build these projects, which will improve Norman's quality of life for generations to come, at the level of quality that we all want.

The CFOB pledges its support for the GO Norman bond propositions, and we pledge our time, attention and professional expertise to make sure that the tax revenues approved by the voters, whether in 2015 or 2020, will be spent wisely and in accordance with the will of the voters.

Andy Rieger, Chair  
Norman Forward Citizen's Financial Oversight Board