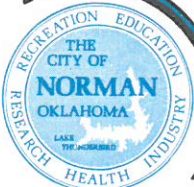


A RESOLUTION OF THE TRUSTEES OF THE NORMAN UTILITIES AUTHORITY AND THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, TRANSFERRING REMAINING SEWER SALES TAX PROCEEDS INTO THE PHASE 2 WATER RECLAMATION FACILITY CONSTRUCTION PROJECT AND CLOSING OUT THE SEWER SALES TAX FUND.

- § 1. WHEREAS, the Wastewater Master Plan recommended expansion of the South Water Reclamation Facility (WRF) from 12 to 17 million gallons per day (MGD) and construction of a new North Water Reclamation Facility with an ultimate average daily design flow of 21 MGD to serve the area approved for urban development under the NORMAN 2025 Land Use and Transportation Plan; and
- § 2. WHEREAS, in 2001, voters approved a financial package which included implementation of a \$5 per month fee to fund an upgraded sewer collection system maintenance and rehabilitation program; an excise tax to fund future wastewater system needs resulting from new residential and commercial development; and a five (5) year one-half (1/2) percent sewer sales tax to fund existing and obligated wastewater system capital needs; and
- § 3. WHEREAS, on April 22, 2014, the South WRF Phase 2 Improvement Project was approved by the Norman Utilities Authority; and
- § 4. WHEREAS, since initiating construction of the South WRF Improvements, the Tecumseh Interceptor Project and the SE Bishop Interceptor Project have been finalized and Sewer Sales Tax funding in the amount of \$234,674 has been returned to the Wastewater Fund Balance; and
- § 5. WHEREAS, in accordance with the Norman Utilities Authority's directive to expend any remaining Sewer Sales Tax proceeds on the South WRF Phase 2 Improvement Project in order to reduce the bond principal and ensure sufficient bonding capacity when a Northside Treatment Plant is needed in the future, the funds from the Tecumseh Interceptor Project and SE Bishop Interceptor Project, as well as any accumulated interest remaining in the approximate amount of \$346,911.84 is proposed to be transferred to the WWTP Improvements South Project, Phase 2, so that the Sewer Sales Tax Fund can be closed out in FYE 2014-2015.

NOW, THEREFORE, BE IT RESOLVED BY THE NORMAN UTILITIES AUTHORITY AND THE CITY COUNCIL:

- § 6. That all remaining Sewer Sales Tax funds and accrued interest at the time of the transfer, in the approximate amount of \$346,911.84 be transferred to Project WW0065, WWTP Improvements South, Phase 2, Construction (032-9048-432.61-01) and that the Sewer Sales Tax Fund be closed out at the end of FYE 2014-2015.



PASSED AND ADOPTED this 12th day of May, 2015.

ATTEST:

Chairman

Secretary

ATTEST:

Mayor

City Clerk