

A RESOLUTION OF THE COUNCIL OF THE CITY OF
NORMAN, OKLAHOMA, ESTABLISHING REQUIREMENTS
FOR RESERVE FUNDS.

- § 1. WHEREAS, the City Council is charged by the Charter of the City of Norman with financial oversight; and
- § 2. WHEREAS, the City Council of the City of Norman has passed an ordinance with General Fund balance reserve goals; and
- § 3. WHEREAS, those goals have not been met since the inception of the ordinance; and

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF NORMAN,
OKLAHOMA:**

- § 4. Directs that all budgets projected to not meet these goals must segregate expenditures which exceed the expected income and such expenditures would be individually submitted for approval as the fiscal year progresses; and
- § 5. Further, the City Council must approve any expenditure exceeding \$50,000 which has been budgeted for one use and used for any other use than was budgeted.

PASSED AND ADOPTED this _____ day of _____, 2014.

Mayor

ATTEST:

City Clerk