



City of Norman, OK

Municipal Building
Council Chambers
201 West Gray
Norman, OK 73069

Master

File Number: R-2021-52

File ID: R-2021-52

Type: Resolution

Status: Consent Item

Version: 1

Reference: Item 32

In Control: City Council

Department: Finance Department

Cost:

File Created: 09/29/2020

File Name: FYE 20 Budget Closeout

Final Action:

Title: RESOLUTION R-2021-52: A RESOLUTION OF CITY COUNCIL OF THE CITY OF NORMAN, OKLAHOMA APPROPRIATING \$1,943,392 FROM FEDERAL TRANSIT ADMINISTRATION GRANT REVENUE; \$2,028,435 FROM THE COMMUNITY DEVELOPMENT BLOCK GRANT FUND DISASTER RECOVERY GRANT REVENUE; \$10,400 FROM THE ASSOCIATION OF CENTRAL OKLAHOMA GOVERNMENTS GRANT REVENUE; AND \$3,035 FROM THE SEWER MAINTENANCE FUND BALANCE, TO CLOSE OUT YEAR END ACCOUNTING ENTRIES FOR FYE 2020.

Notes: ACTION NEEDED: Motion to adopt or reject Resolution R-2021-52.

ACTION TAKEN: _____

Agenda Date: 10/13/2020

Agenda Number: 32

Attachments: R-2021-52, FYE 20 Cleanup

Project Manager: Anthony Francisco, Finance Director

Entered by: brenda.hall@normanok.gov

Effective Date:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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Text of Legislative File R-2021-52

Body

BACKGROUND: At the end of each fiscal year (June 30th), the Finance Department posts all year-end accounting entries. In order to help with this process, some division's categories of expenses require a transfer to cover negative balances in line-item accounts. Oklahoma statutes require that each fund be balanced at the object category of expenditures, which include: salaries and benefits; materials and supplies; services and maintenance; and capital equipment ("capital outlay"). City of Norman policy requires the City Manager's approval for transfers within a City fund, or of funds between departments; from salary and benefit category

accounts; and transfers from operating accounts to capital equipment accounts. The City Manager has already approved needed year-end transfers under his authority on recommendation from Finance Department staff (see attached memorandum). In some cases, however, some expenses cannot be covered from available allocations within the same fund and require an appropriation of fund balance. Oklahoma Statutes require that all appropriations of fund balance be approved by the City Council (governing body).

DISCUSSION: At fiscal year-end (FYE) 2020 (June 30th), several funds lacked the needed funds within existing appropriations to cover expenses made during the year, for varying reasons. These include the Community Development Block Grant (CDBG) Fund, the Public Transportation Fund, the Special Grants Revenue Fund, and the Sewer Maintenance Fund. Adequate fund balance exists in each fund to cover the recommended appropriations.

In the Public Transportation Fund, an additional \$1,943,392 needs to be appropriated for a reimbursement transfer to the General Fund to partially offset up-front funds transferred from the General Fund to the Transit Fund.

In the Community Development Block Grant Fund, an additional \$2,028,435 needs to be appropriated due to the timing of deposits of federal CDBG funds for disaster recovery projects.

In the Special Revenue Fund, an additional \$10,400 needs to be appropriated due to timing of deposits of grant revenues.

In the Sewer Maintenance Fund, an additional \$3,035 needs to be appropriated to cover higher than anticipated payroll expenses.

STAFF RECOMMENDATION: Staff recommends the following appropriations and transfers be approved:

\$1,943,392 from Federal Transit Authority Grant Revenue (account number 275-331346) to be allocated to Interfund Transfers to the General Fund (account number 27930194-48010).

\$2,028,435 from CDBG-DR Grant Revenue (account number 212-333377) to Capital Project Fund Inter-fund Transfer (account number 21930194-48050), for deposit to the Capital Fund balance (account number 50-29000).

\$10,400 from ACOG Traffic Data Revenue (account number 225-371312) to Traffic Supplies (account number 22550223-43212).

\$3,035 from Sewer Maintenance Fund Balance (account number 321-29000) to Salaries - Full-Time (account number 32155253-42001).