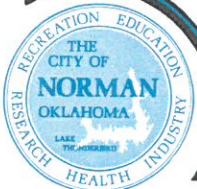


A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, APPROPRIATING \$80,000 FROM THE ROOM TAX FUND BALANCE TO BE USED BY THE NORMAN CONVENTION AND VISITOR'S BUREAU, INC., (NCVB) TO FUND THE PLANNING AND DEVELOPMENT OF A TOURISM IMPROVEMENT DISTRICT FOR NORMAN HOTELS AND ESTABLISH A SPORTS COMMISSION.

- § 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 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, NCVB has requested that \$80,000 of their reserve portion be paid to them to be used for fund the planning and development of a Tourism Improvement District for Norman hotels and establish a Sports Commission.
- § 4. WHEREAS, when NCVB first approached the City about the requested expenditures, the projected reserve as of June 30, 2016, based on mid-year budget review was \$156,600 resulting in a reserve balance if the request were approved of \$76,600 or 8.1% of the budgeted Convention and Tourism allocation of the Room Tax revenues; and
- § 5. WHEREAS, with room tax revenues late in FYE16 being lower than anticipated, and having reviewed preliminary audit numbers, it is now projected that the convention and tourism portion of the Room Tax fund as of June 30, 2016, will be \$111,411 and assuming 8% of projected allocations are held in reserve, approximately \$34,480 is available in "excess" reserves for NCVB expenditures; and
- § 6. WHEREAS, granting NCVB's appropriation request will cause the projected reserve for the NCVB portion of the Room Tax revenues to be at approximately 3.3%, which is below the recommended reserve target of 8%; and
- § 7. WHEREAS, NCVB has been made aware of that Room Tax collections have recently been below expectation and that granting the \$80,000 appropriation request will result in the reserve of their allocation of Room Tax revenues to be below the recommended target of 8%.



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

§ 8. 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	\$80,000

PASSED AND ADOPTED this 27th day of September, 2016.

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk