

A RESOLUTION OF THE TRUSTEES OF THE NORMAN TAX INCREMENT FINANCE (TIF) AUTHORITY APPROPRIATING \$121,980 FROM THE TIF FUND BALANCE TO FUND VARIOUS MAINTENANCE, REPAIR, AND REPLACEMENT ITEMS AT LEGACY PARK IN UNIVERSITY NORTH PARK.

- § 1. WHEREAS, Legacy Park was completed in 2015 and it is necessary to periodically repair and replace light and fountain fixtures, replace landscaping, and other maintenance items; and
- § 2. WHEREAS, a maintenance fund was established in the amount of \$200,000 per year for the purpose of providing landscape and restroom maintenance services along with other necessary repairs at the park; and
- § 3. WHEREAS, both the Norman Tax Increment Finance Authority and University North Park property owners contribute to this fund and the fund has a sufficient balance to address current repair needs at the park; and
- § 4. WHEREAS, it is recommended that the Trustees of TIF Authority appropriate the funding requested.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE NORMAN TAX INCREMENT FINANCE AUTHORITY:

- § 5. That the following appropriation be made for the reason as stated above.

<u>Account Name</u> (Gaining Account)	<u>Losing Account</u> <u>TIF Fund</u>	<u>Gaining Account</u> <u>Number</u>	<u>Amount</u>
Repair Services/Other Misc.	057-0000-253.20-00	057-7010-452.42-99	\$121,980

PASSED AND ADOPTED this 11th day of December, 2018.

Chairman

ATTEST:

Secretary

