

A RESOLUTION OF COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, APPROPRIATING \$6,593,449 FROM THE COMMUNITY DEVELOPMENT BLOCK GRANT FUND BALANCE TO CLOSE OUT YEAR END ACCOUNTING ENTRIES FOR FYE 2018.

- § 1. WHEREAS, at the end of FYE 2018, several accounts exceeded their budgetary balances and by law the City of Norman cannot overdraw expenditure accounts beyond budgetary balances; and
- § 2. WHEREAS, in City Council's meeting of September 25, 2018, Resolution R-1819-30 was adopted closing out all year-end accounting entries for FYE 2018 ; and
- § 3. WHEREAS, the Community Development Block Grant (CDBG) Fund Balance lacked the needed funds within existing appropriations to cover expenses made during the year due to the timing of deposits; and
- § 4. WHEREAS, \$6,953,449 needs to be appropriated from the Community Development Block Grant Disaster Recovery (CDBG-DR) Grant revenue account (031-0000-331.12-77) due to receiving the CDBG-DR Program 2013 funds, which need to be reimbursed to the Capital Fund (050-0000-253.20-00) through Capital Fund Inter-fund Transfer Account (031-3090-491.80-50).

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

- § 5. That the following appropriation listed above be approved for the reason stated above.

PASSED AND ADOPTED by the City Council this 9th day of October, 2018.

Mayor

ATTEST:

City Clerk

