



# City of Norman, OK

Municipal Building  
Council Chambers  
201 West Gray  
Norman, OK 73069

## Master

**File Number: R-1819-112**

---

<b>File ID:</b> R-1819-112	<b>Type:</b> Resolution	<b>Status:</b> Consent Item
<b>Version:</b> 1	<b>Reference:</b> Item 32	<b>In Control:</b> City Council
<b>Department:</b> Legal Department	<b>Cost:</b>	<b>File Created:</b> 05/08/2019
<b>File Name:</b> Ratification and Appropriation - TIF Audit	<b>Final Action:</b>	

**Title:** RESOLUTION R-1819-112: A RESOLUTION OF THE NORMAN TAX INCREMENT FINANCE AUTHORITY RATIFYING THE ENGAGEMENT OF RSM US L.L.P., TO CONDUCT THE SPECIAL AUDIT OF THE UNIVERSITY NORTH PARK TAX INCREMENT FINANCE DISTRICT FUND ADMINISTRATION PREVIOUSLY APPROVED IN CONTRACT K-1819-116 AND APPROPRIATING \$60,000 FROM THE UNIVERSITY NORTH PARK FUND BALANCE.

**Notes:** ACTION NEEDED: Acting as the Norman Tax Increment Finance Authority, motion to adopt or reject Resolution R-1819-112.

ACTION TAKEN: \_\_\_\_\_

**Agenda Date:** 05/14/2019

**Agenda Number:** 32

**Attachments:** R-1819-112

**Project Manager:** Kathryn Walker, Interim City Attorney

**Entered by:** kathryn.walker@normanok.gov

**Effective Date:**

### History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Council	05/14/2019					

### Text of Legislative File R-1819-112

Body

**BACKGROUND:** On March 26, 2019, City Council, acting on behalf of both the City and the Norman Tax Increment Finance Authority ("NTIFA"), approved Contract K-1819-116 which provided a framework for the parties to the University North Park development agreements to work jointly together to end apportionment of incremental taxes to the University North Park Tax Increment Finance District (UNP TIF) Fund by June 30, 2019. Among other things, the agreement authorized and directed the engagement of independent certified public accountants to perform a special audit of the NTIFA and utilize incremental tax revenues to fund said audit.

The City solicited proposals for a special audit of the NTIFA and selected RSM US, LLP, a global independent audit, tax, and consulting firms with offices all over the United States, including an office in Oklahoma City. A fee not to exceed \$60,000 was negotiated for the special audit.

**DISCUSSION:** Resolution R-1819-112 ratifies the selection of RSM and appropriates sufficient funds from the

UNP TIF Fund Balance for such purpose.

**RECOMMENDATION:** Staff recommends approval of Resolution R-1819-112. Also, Staff recommends appropriation of \$60,000 from the University North Park Fund balance (account 057-0000-253.20-00) to Auditing & Accounting (account 057-3099-415.40-12).