

**CITY OF NORMAN, OKLAHOMA  
FINANCE COMMITTEE AGENDA**

**MUNICIPAL BUILDING CONFERENCE ROOM  
201 WEST GRAY**

**THURSDAY, NOVEMBER 21, 2019**

**4:00 P.M.**

- 1. DISCUSSION REGARDING THE FYE 2019 CITY OF NORMAN AUDIT.**
- 2. DISCUSSION REGARDING POTENTIAL BUDGET REDUCTIONS TO THE FYE 2020 CITY OF NORMAN BUDGET.**
- 3. SUBMISSION OF THE REVENUE/EXPENDITURE REPORTS.**
- 4. SUBMISSION OF THE REPORT ON OPEN POSITIONS.**
- 5. MISCELLANEOUS COMMENTS.**

It is the policy of the City of Norman that no person or groups of persons shall on the grounds of race, color, religion, ancestry, national origin, age, place of birth, sex, sexual orientation, gender identity or expression, familial status, marital status, including marriage to a person of the same sex, disability, retaliation, or genetic information, be excluded from participation in, be denied the benefits of, or otherwise subjected to discrimination in employment activities or in all programs, services, or activities administered by the City, its recipients, sub-recipients, and contractors. In the event of any comments, complaints, modifications, accommodations, alternative formats, and auxiliary aids and services regarding accessibility or inclusion, please contact the ADA Technician at 405-366-5424, Relay Service: 711. To better serve you, five (5) business days' advance notice is preferred.

**ITEM 1**

**FYE 2019  
AUDIT**

## Management's Discussion and Analysis

As management of the City of Norman (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages \_\_\_\_ of this report.

### Financial Highlights

- The assets and deferred outflow of resources of the City exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$702,724,178 (net position).
- The City's total net position increased by \$63,265,122.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$171,163,717, a decrease of \$8,267,653 in comparison with the prior year. Approximately 92% or \$157,939,968 was nonspendable, restricted, committed or assigned for specific purposes. Approximately 8% or \$13,223,749 was unassigned at fiscal year end.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$13,223,749 or 18% of total general fund expenditures.
- The City's total debt increased by \$24,043,619 (10.6 percent) during the current fiscal year. Key factors of this change were issuance of City of Norman General Obligation Bonds, Series 2019A and Series 2019B in the amounts of \$10,000,000 and 20,000,000, respectively. Issuance of the Oklahoma Water Resources Board, Series 2018 in the amount of \$12,000,000. The City also drew \$398,418 and \$14,731,069 on the Oklahoma Water Resources Board, Series 2014 loan and Oklahoma Water Resources Board, Series 2018 loan, respectively. Also, the City made its normally scheduled payments.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. A brief description of the basic financial statements follows.

**Government-wide financial statements** - The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the City's assets, deferred outflow of resources, liabilities and deferred inflow of resources with the difference between the assets plus deferred outflows of resources less liabilities and deferred inflows of resources reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, planning, city controller, parks and recreation, public works, public service and public safety. The business-type activities of the City include the Norman Municipal Authority (the "NMA"), the Norman Utilities Authority (the "NUA") and the Norman Economic Development Authority (the "NEDA"). The NMA operates Westwood Park and the City's sanitation services. Westwood Park includes golf, tennis and swimming facilities. The NUA operates the City's water and wastewater services. The NEDA includes financing and operating economic development activities for the City.

The government-wide financial statements can be found on pages \_\_\_\_\_ of this report.

***Fund financial statements*** - A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary funds. A brief description of these funds follows.

***Governmental funds*** - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains twelve individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, public safety sales tax fund, debt service fund, capital projects fund and NORMAN FORWARD fund, all of which are considered to be major funds. Data from the other seven governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages \_\_\_\_\_ of this report.

***Proprietary funds*** - The City maintains two different types of proprietary funds. Enterprise funds report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for NMA and NUA activities, which are both presented as major proprietary funds. The components of these funds are presented in additional detail in the form of combining statements elsewhere in this report. The City uses one other type of proprietary fund, an internal



service fund to account for its retained risks. These services predominantly benefit governmental rather than business-type functions and have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements can be found on pages \_\_\_\_\_ of this report.

*Fiduciary funds* – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City’s own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages \_\_\_\_\_ of this report.

*Notes to the financial statements* – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages \_\_\_\_\_ of this report.

*Other information* – In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City’s progress in funding its obligation to provide pension and other post-employment benefits to its employees and budgetary comparison schedules for the general fund and public safety sales tax fund. Required supplementary information can be found on pages \_\_\_\_\_ of this report. Also, this report presents certain other supplementary information such as combining financial information for non-major governmental funds, budgetary comparison schedules for non-major governmental funds and combining financial statements for enterprise funds and fiduciary funds. Other supplementary information can be found on pages \_\_\_\_\_ of this report.

## **Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. In the case of the City, assets and deferred outflows exceeded liabilities and deferred inflows by \$703,230,596 at the close of the most recent fiscal year.

**Net Position  
As of June 30**

	Governmental activities		Business-type activities		Total	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$ 189,270,111	\$ 196,635,453	\$ 92,875,497	\$ 68,670,087	\$ 282,145,608	\$ 265,305,540
Capital assets	466,115,901	408,359,667	285,438,937	279,449,106	751,554,838	687,808,773
Total assets	655,386,012	604,995,120	378,314,434	348,119,193	1,033,700,446	953,114,313
Deferred outflows	17,283,562	15,106,409	716,818	813,689	18,000,380	15,920,098
Long-term liabilities	221,378,339	214,155,050	80,691,857	60,831,369	302,070,196	274,986,419
Other liabilities	25,770,407	35,837,801	14,006,385	14,177,989	39,776,792	50,015,790
Total liabilities	247,148,746	249,992,851	94,698,242	75,009,358	341,846,988	325,002,209
Deferred inflows	7,129,660	4,573,146	-	-	7,129,660	4,573,146
Net position:						
Net investment in capital assets	346,252,466	313,981,902	210,557,609	212,565,194	556,810,075	526,547,096
Restricted	104,620,414	90,270,821	10,621,197	16,958,115	115,241,611	107,228,936
Unrestricted	(32,481,712)	(38,717,191)	63,154,204	44,400,215	30,672,492	5,683,024
Total net position	\$ 418,391,168	\$ 365,535,532	\$ 284,333,010	\$ 273,923,524	\$ 702,724,178	\$ 639,459,056

By far the largest portion of the City's net position (79 percent) reflect its investment in capital assets (e.g., land, buildings, machinery and equipment and infrastructure), less any related debt used to acquire those assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position (16 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of net position is unrestricted.

There was an increase of \$10.4 million in the net position reported in connection with the City's business-type activities. This increase was due to several factors. See below for more information.

The governmental net position increased by \$53.4 million during the current fiscal year. This increase was due to several factors. See below for more information.

**Change in Net Position  
For the Year Ended June 30**

	Governmental activities		Business-type activities		Total	
	2019	2018	2019	2018	2019	2018
<b>Program Revenues:</b>						
Charges for services	\$ 7,174,820	\$ 8,196,637	\$ 52,944,835	\$ 53,438,006	\$ 60,119,655	\$ 61,634,643
Operating grants & contributions	10,388,169	14,570,508	-	-	10,388,169	14,570,508
Capital grants & contributions	30,404,175	9,476,361	2,569,510	5,263,425	32,973,685	14,739,786
<b>General revenues:</b>						
Sales and excise taxes	74,419,538	73,967,709	1,236,361	1,319,885	75,655,899	75,287,594
Franchise taxes	6,625,971	7,094,490	-	-	6,625,971	7,094,490
Property taxes	11,395,748	11,971,525	-	-	11,395,748	11,971,525
Use taxes	7,196,831	5,148,317	-	-	7,196,831	5,148,317
Other taxes	2,977,687	3,038,354	-	-	2,977,687	3,038,354
Investment earnings	3,198,922	1,586,732	3,046,291	472,025	6,245,213	2,058,757
Miscellaneous	3,762,651	3,627,956	297,195	(940,246)	4,059,846	2,687,710
<b>Total revenues</b>	<b>157,544,512</b>	<b>138,678,589</b>	<b>60,094,192</b>	<b>59,553,095</b>	<b>217,638,704</b>	<b>198,231,684</b>
<b>Expenses:</b>						
General government	13,738,006	12,859,373	-	-	13,738,006	12,859,373
Planning	3,367,244	3,477,364	-	-	3,367,244	3,477,364
City controller	2,093,411	2,449,352	-	-	2,093,411	2,449,352
Parks and recreation	7,509,979	6,502,407	-	-	7,509,979	6,502,407
Public works	25,614,539	26,682,973	-	-	25,614,539	26,682,973
Public service	4,118,076	2,627,283	-	-	4,118,076	2,627,283
Public safety	45,140,356	55,817,838	-	-	45,140,356	55,817,838
Interest on long-term debt	4,137,314	4,937,107	-	-	4,137,314	4,937,107
Westwood park	-	-	2,026,461	1,500,752	2,026,461	1,500,752
Water	-	-	16,505,700	16,321,995	16,505,700	16,321,995
Wastewater	-	-	16,628,468	14,627,959	16,628,468	14,627,959
Sanitation	-	-	13,494,028	12,878,886	13,494,028	12,878,886
<b>Total expenses</b>	<b>105,718,925</b>	<b>115,353,697</b>	<b>48,654,657</b>	<b>45,329,592</b>	<b>154,373,582</b>	<b>160,683,289</b>
<b>Change in net position before transfers</b>						
	51,825,587	23,324,892	11,439,535	14,223,503	63,265,122	37,548,395
Transfers	1,030,049	1,157,529	(1,030,049)	(1,157,529)	-	-
<b>Change in net position</b>	<b>52,855,636</b>	<b>24,482,421</b>	<b>10,409,486</b>	<b>13,065,974</b>	<b>63,265,122</b>	<b>37,548,395</b>
Net position, beginning	365,535,532	341,053,111	273,923,524	260,857,550	639,459,056	601,910,661
<b>Net position, ending</b>	<b>\$ 418,391,168</b>	<b>\$ 365,535,532</b>	<b>\$ 284,333,010</b>	<b>\$ 273,923,524</b>	<b>\$ 702,724,178</b>	<b>\$ 639,459,056</b>

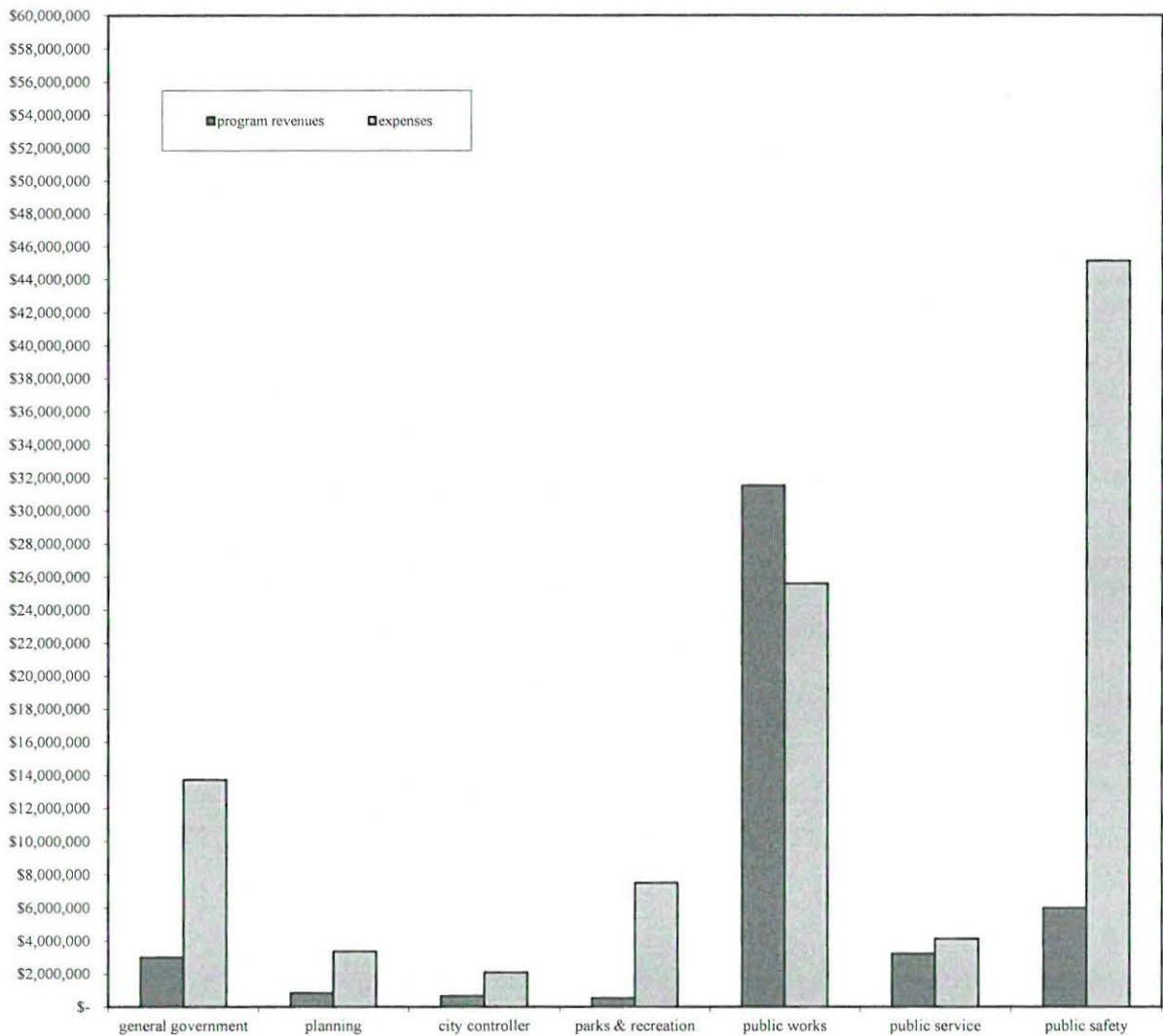
*Governmental activities* –Governmental activities increased the City’s net position by \$52.9 million. In the prior year, governmental activities increased the City’s net position by \$24.5 million. Key elements of this change are as follows:

- Sales tax revenue within the governmental activities (the City’s primary fund source) increased by \$451,829 or 0.61% over the prior fiscal year. The City and State’s economy has been fairly stable in the last fiscal year as energy prices have been flat.
- Use tax revenue has increased \$2,048,514 or 4.1% over the prior fiscal year. The City continues to benefit from agreements states have made with on-line retailers such as Amazon to pay use tax.

- Capital grants and contributions increased \$20,927,814 or 220.8% from the prior fiscal year. Most of this figure is donated infrastructure (i.e., roads) from both developers and joint projects with the State of Oklahoma. This year a large joint project was finished whereby approximately \$14.7 million was donated to the City.
- Investment earnings increased \$1,612,190 or 101.6% from the prior year. Overall, interest rates were better in the current fiscal year.
- Public safety expenses decreased \$10,677,482 or 19.1% from the prior year. Most of this decrease was due to decreases in police and fire pension costs.

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### Expenses and Program Revenues – Governmental Activities

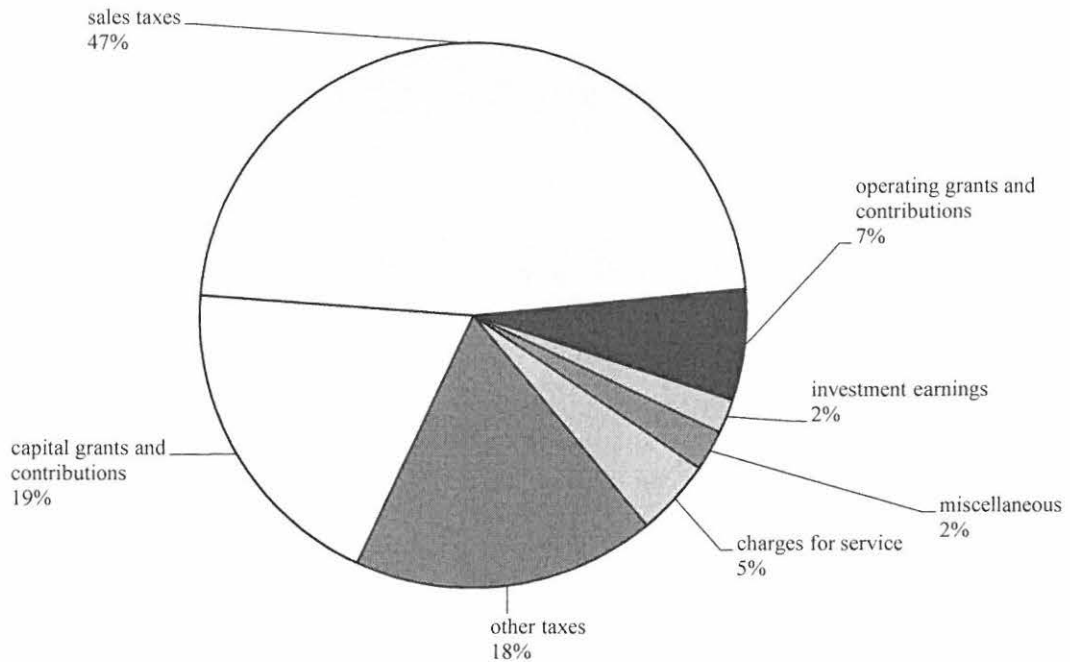


Although governmental expenses exceed program revenue, most governmental activities are financed through general revenues such as taxes.



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## Revenues by Source - Governmental Activities



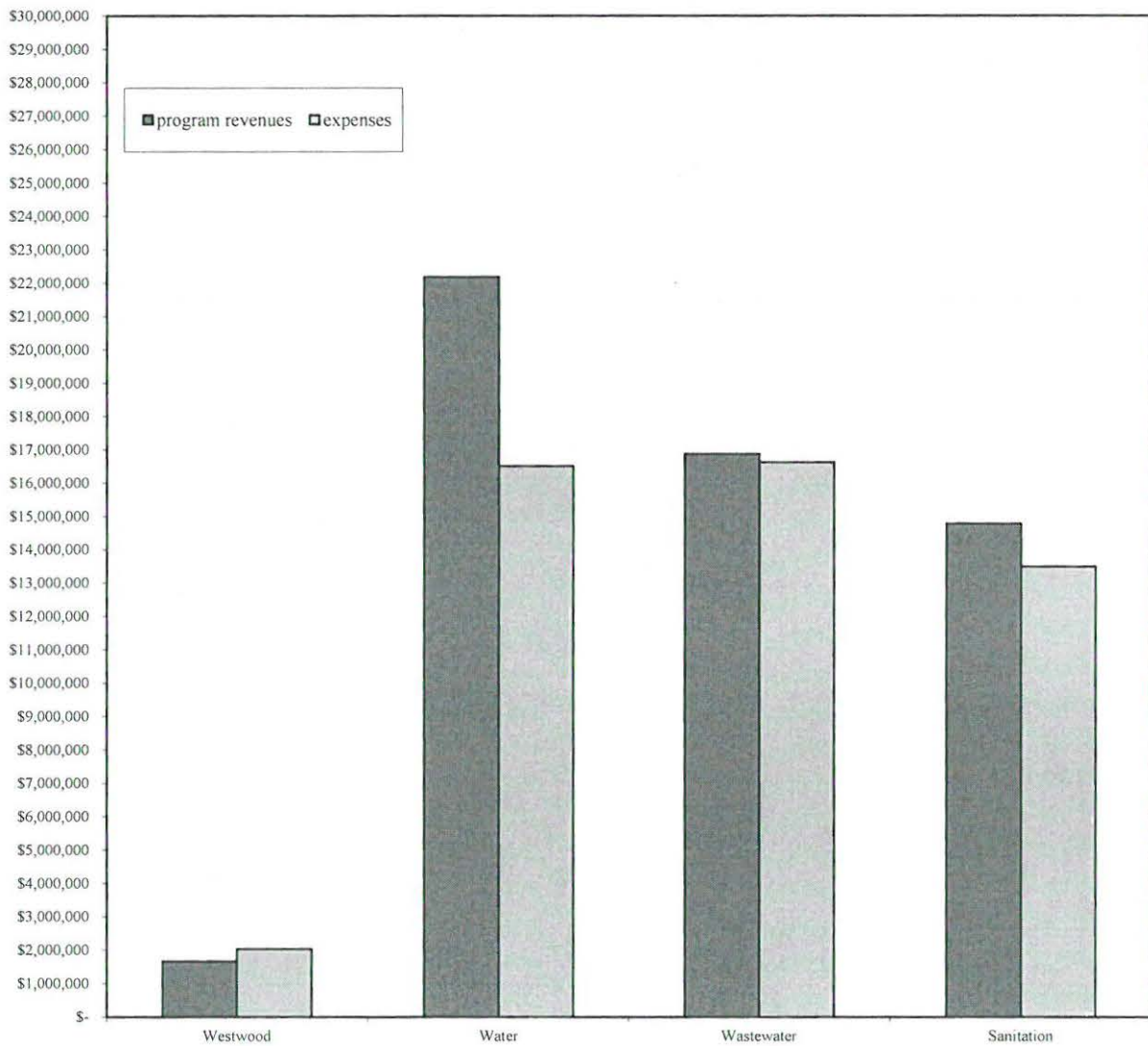
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*Business-type activities* – Business-type activities increased the City’s net position by \$10.4 million. In the prior year, business-type activities increased the City’s net position by \$13.1 million. Key elements of this change are as follows:

- Capital grants and contributions decreased \$2,693,915 or 51.2% from the prior fiscal year. Most of this figure in both years is donated infrastructure (i.e., water and sewer lines) within developments by private developers. The decrease can be attributed to decreased development activity.
- Investment earnings increased \$2,574,266 or 545.4% from the prior fiscal year. Overall, interest rates were better in the current fiscal year.

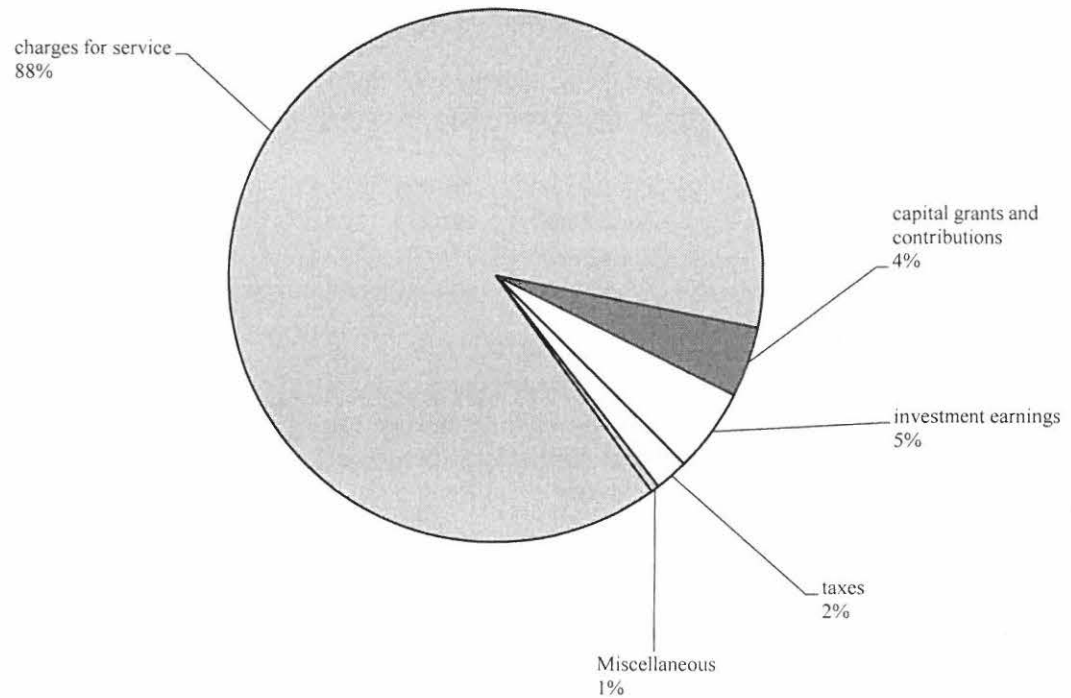
- Wastewater expenses increased \$2,000,509 or 13.7% from the prior fiscal year. Most of this increase was due to the completion of several maintenance wastewater projects in the current fiscal year.

### Expenses and Program Revenues – Business-type Activities



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## Revenues by Source – Business-type Activities



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## Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

*Governmental funds* – The focus of the City's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of a fiscal year.

As of end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$171,163,717, a decrease of \$8,267,653 from the prior year. Approximately 8 percent of this total amount (\$13,223,749) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is either nonspendable, restricted, committed or assigned to indicate that it is not available for new spending.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$13,223,749 while total fund balance reached \$19,591,735. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 17.8 percent of total General Fund expenditures, while total fund balance represents 26.4 percent of that same amount.

The fund balance of the City's General Fund increased by \$685,899 during the current fiscal year compared to an increase of \$6,109,225 in the previous year. Key factors in the current year change are as follows:

- Sales tax revenues within the General Fund increased \$592,493 or 1.5% from the prior fiscal year.
- Use tax revenues within the General Fund increased \$1,526,377 or 40.2% from the prior fiscal year.
- Transfers in within the General Fund decreased \$4,045,332 or 44.5% from the prior fiscal year. The UNP TIF Fund transferred \$4,275,508 to the General Fund to return over apportioned funds in the prior fiscal year.

The Public Safety Sales Tax Fund has a total fund balance of \$11,857,896 all of which is restricted for public safety activities. The net decrease in fund balance during the current year was (\$12,031,128). A portion of this decrease was due to spending of note proceeds for the Emergency Communications System Project (\$9,648,342) received in prior years.

The Debt Service Fund has a total fund balance of \$2,673,729 all of which is restricted for the payment of debt service. The net decrease in the fund balance during the current year was (\$3,095,427) due to normally scheduled payments.

The Capital Projects Fund has a total fund balance of \$82,941,792. The net increase in fund balance during the current year was \$16,686,281. This net increase was due to the issuance of two new general obligation bonds totaling \$30,000,000 offset by the spending down of general obligation bond monies received in previous years.

The NORMAN FORWARD Fund has a total fund balance of \$45,065,051. The net decrease in fund balance during the current year was (\$9,598,093). This net decrease was due to spending down of previous note monies received in the previous year.

*Proprietary funds* – The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the NMA and NUA funds were \$14,356,701 and \$60,592,168 respectively. The total growth in net position for these funds was \$2,216,628 and \$8,192,858, respectively. Other factors concerning the finances of these two funds have already been addressed in the discussion of the City's business-type activities.

## **General Fund Budgetary Highlights**



During the year there was a \$1,681,733 increase in appropriations between the original and final amended budget. Following are the main components of the increase:

- \$303,657 in increases to the general government budget. Legal Administration received \$504,474 in increases with \$395,920 relating to termination payouts. Also, the City Manager's Office received \$100,994 in increases with the most significant being \$118,387 in temporary salary and benefit amounts.
- \$1,315,729 in increases to the public safety budget. Patrol received \$627,173 in increases with \$493,845 relating to overtime. Criminal Investigations received \$234,309 in increases with \$127,780 relating to full-time salary costs.

The City has an adopted reserve policy established by ordinance. The ordinance establishes that the General Fund will have an unappropriated reserve of at least three percent (3%) of annually budgeted expenditures, in addition to an appropriated emergency reserve of one percent (1%) of annually budgeted expenditures. In addition, the ordinance establishes the Net Revenue Stabilization Fund (i.e., "Rainy Day Fund") which has a targeted balance of not less than four percent (4%) but not more than seven percent (7%) of annually budgeted General Fund expenditures. As of June 30, 2019 the Rainy Day Fund had a balance of \$3,794,419 which represents 5.11% of General Fund expenditures.

The net difference between the General Fund amended budget and actual amounts received/expended can be briefly summarized as follows:

- General Fund revenues were below expectations by \$400,722.
  - Sales taxes were above expectations by \$1,077,007.
  - Use taxes were above expectations by \$1,277,438.
  - Franchise fees were below expectations by \$858,683, mainly within the electric and basic cable franchises.
  - Fines and forfeitures were below expectations by \$947,616, the most significant being within the bad debt category due to writing off uncollectible court receivables.
- General Fund expenditures and encumbrances were below expectations by \$6,963,260.
  - City Council expenditures were \$1,455,901 below expectation due to lack of expense of all the 1% reserve.
  - Information Technology expenditures were \$170,332 below expectation due to savings within computer hardware.
  - Street Maintenance expenditures were \$502,952 below expectation due to payment of prior year encumbrances in the current year that were expensed in prior years as encumbrances.
  - Traffic Control expenditures were \$612,012 below expectations due to payment of prior year encumbrances in the current year that were expensed in prior years as encumbrances.
  - Fire Suppression expenditures were \$927,575 below expectations due to savings within salary and benefits.
- Net General Fund transfers were \$358,111 less than expected. The Capital Fund transferred \$3,237,829 to the General Fund to cover purchases of capital outlay; this was less than expected.

The City closed the year with a fund balance that was higher than what was budgeted by \$6,204,427.

### **Capital Asset and Debt Administration**

*Capital assets* – The City's gross investment in capital assets for its governmental and business-type activities as of June 30, 2019, amounted to \$751,554,838 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, roads, highways and bridges. The total increase in the City's investment in capital assets for the current fiscal

year was 9.3% (14.1% increase for governmental activities and a 2.1% increase for business-type activities).

**As of June 30**

	Governmental activities		Business-type activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$ 66,574,164	\$ 64,275,203	\$ 10,417,288	\$ 10,344,901	\$ 76,991,452	\$ 74,620,104
Buildings and improvements	85,053,321	80,069,897	207,059,657	192,709,102	292,112,978	272,778,999
Machinery and equipment	62,721,507	57,640,920	211,658,654	162,714,967	274,380,161	220,355,887
Infrastructure	618,527,757	537,745,330	-	-	618,527,757	537,745,330
Construction in progress	69,089,640	86,391,702	39,439,672	87,034,673	108,529,312	173,426,375
Less: Accumulated depreciation	(435,850,488)	(417,763,385)	(183,136,334)	(173,354,537)	(618,986,822)	(591,117,922)
Total	\$ 466,115,901	\$ 408,359,667	\$ 285,438,937	\$ 279,449,106	\$ 751,554,838	\$ 687,808,773

Major capital asset events during the current fiscal year included the following:

- Completion of a significant expansion project at the Water Reclamation Facility at a cost of \$60,126,109.
- The Lindsey Street expansion project was completed at a cost of \$28,059,203.
- The new East Branch Library was completed at a cost of \$4,786,483.
- A variety of Norman Forward construction projects were underway; construction in progress related to Norman Forward projects as of the end of the current fiscal year had reached \$35,313,452.
- A variety of street and roadway construction projects were underway; governmental construction in progress as of the end of the current fiscal year had reached \$16,837,529.
- A variety of water and sewer projects were underway; NUA construction in progress as of the end of the current fiscal year was \$39,176,085.

Additional information on the City’s capital assets can be found in note 4 on page \_\_\_\_\_ of this report.

*Long-term debt* – At the end of the current fiscal year, the City had total bonded debt outstanding of \$71,596,190. Of this amount, \$71,033,501 comprises debt backed by the full faith and credit of the government. The remainder of the City’s bonded debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds) of \$535,689. The City also had notes payable outstanding of \$178,281,005 at the end of the current fiscal year which were secured by capital assets and specified revenue sources.

**Outstanding Debt  
As of June 30**

	Governmental activities		Business-type activities		Total	
	2019	2018	2019	2018	2019	2018
General obligation bonds	\$ 71,033,501	\$ 51,788,267	\$ -	\$ -	\$ 71,033,501	\$ 51,788,267
Revenue bonds	-	-	535,689	692,585	535,689	692,585
Capital leases	-	413,971	-	-	-	413,971
Notes payable	92,065,000	107,790,000	86,216,005	65,121,753	178,281,005	172,911,753
<b>Total</b>	<b>\$ 163,098,501</b>	<b>\$ 159,992,238</b>	<b>\$ 86,751,694</b>	<b>\$ 65,814,338</b>	<b>\$ 249,850,195</b>	<b>\$ 225,806,576</b>

The City's total debt increased by \$24,043,619 (10.6 percent) during the current fiscal year. Key factors of this change were issuance of City of Norman General Obligation Bonds, Series 2019A and Series 2019B in the amounts of \$10,000,000 and 20,000,000, respectively. Issuance of the Oklahoma Water Resources Board, Series 2018 in the amount of \$12,000,000. The City also drew \$398,418 and \$14,731,069 on the Oklahoma Water Resources Board, Series 2014 loan and Oklahoma Water Resources Board, Series 2018 loan, respectively. Also, the City made its normally scheduled payments.

The City maintained an "Aa2" rating from Moody's for those general obligation debt issues that are rated by the service. The NUA maintained an "Aa3" rating from Moody's for those debt issues that they rate.

Additional information on the City's long-term debt can be found in note 4 on pages \_\_\_\_\_ of this report.

**Economic Factors and Next Year's Budgets and Rates**

- The unemployment rate for the Oklahoma City metropolitan area which includes Norman is currently 3.2 percent. The state's average unemployment rate was 3.7 percent and the national average rate was 3.2 percent.
- Inflationary trends in the region compare favorably to national indices.
- The City's major source of revenue is sales and use tax revenue. Sales tax and use tax revenue increased 0.61% and 4.1%, respectively, over the prior year total.

All of these factors were considered in preparing the City's budget for the 2020 fiscal year.

**Requests for Information**

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, 201 West Gray, Building C, Norman, Oklahoma, 73069.





# THE CITY OF NORMAN, OKLAHOMA

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**THE CITY OF NORMAN, OKLAHOMA**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2019**

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 26,790,031	\$ 22,424,584	\$ 49,214,615
Restricted cash and cash equivalents	98,272,212	14,850,243	113,122,455
Investments	41,828,768	49,940,208	91,768,976
Restricted investments	3,058,614	-	3,058,614
Receivables:			
Taxes	14,588,080	-	14,588,080
Accounts, net of allowance for estimated uncollectible Business-Type accounts of \$1,047,066	747,867	3,976,986	4,724,853
Interest	244,152	259,173	503,325
Other	50,592	-	50,592
Due from Federal Government	2,532,083	-	2,532,083
Internal balances	(876,582)	876,582	-
Inventory	32,402	-	32,402
Total current assets	<u>187,268,219</u>	<u>92,327,776</u>	<u>279,595,995</u>
Non-current assets:			
Restricted cash and cash equivalents	-	547,721	547,721
Net pension asset	2,001,892	-	2,001,892
Capital assets not subject to depreciation	135,663,803	49,856,960	185,520,763
Capital assets, net	<u>330,452,098</u>	<u>235,581,977</u>	<u>566,034,075</u>
Total non-current assets	<u>468,117,793</u>	<u>285,986,658</u>	<u>754,104,451</u>
Total assets	<u>655,386,012</u>	<u>378,314,434</u>	<u>1,033,700,446</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>			
Deferred resources related to pensions	16,026,691	-	16,026,691
Deferred resources related to OPEB	1,146,715	-	1,146,715
Deferred charge on refunding	110,156	716,818	826,974
Total deferred outflows of resources	<u>17,283,562</u>	<u>716,818</u>	<u>18,000,380</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable and other accrued liabilities	3,807,309	3,694,930	7,502,239
Payroll payable	1,616,999	346,532	1,963,531
Accrued interest payable	1,355,124	595,195	1,950,319
Retainage payable	1,525,430	257,585	1,783,015
Guaranty deposits	7,055,708	1,673,341	8,729,049
Current portion of long-term debt	10,409,837	7,438,802	17,848,639
Total current liabilities	<u>25,770,407</u>	<u>14,006,385</u>	<u>39,776,792</u>
Non-current liabilities:			
Long-term debt and other liabilities	<u>221,378,339</u>	<u>80,691,857</u>	<u>302,070,196</u>
Total non-current liabilities	<u>221,378,339</u>	<u>80,691,857</u>	<u>302,070,196</u>
Total liabilities	<u>247,148,746</u>	<u>94,698,242</u>	<u>341,846,988</u>
<b>DEFERRED INFLOW OF RESOURCES</b>			
Deferred resources related to pensions	6,221,058	-	6,221,058
Deferred resources related to OPEB	908,602	-	908,602
Total deferred inflows of resources	<u>7,129,660</u>	<u>-</u>	<u>7,129,660</u>
<b>NET POSITION</b>			
Net investment in capital assets	346,252,466	210,557,609	556,810,075
Restricted for:			
Debt service	2,673,729	1,038,051	3,711,780
Capital improvements	81,580,489	9,583,146	91,163,635
Public safety	12,603,565	-	12,603,565
Public parks and recreation	1,411,115	-	1,411,115
Public service	5,047,749	-	5,047,749
Public works	1,303,767	-	1,303,767
Unrestricted (deficit)	<u>(32,481,712)</u>	<u>63,154,204</u>	<u>30,672,492</u>
Total net position	<u>\$ 418,391,168</u>	<u>\$ 284,333,010</u>	<u>\$ 702,724,178</u>

See notes to financial statements.



THE CITY OF NORMAN, OKLAHOMA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2019

Function/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	
<b>Primary government</b>							
Governmental activities:							
General government	\$ 13,738,006	\$ 3,002,995	\$ -	\$ -	\$ (10,735,011)	\$ -	\$ (10,735,011)
Planning	3,367,244	844,712	-	-	(2,522,532)	-	(2,522,532)
City controller	2,093,411	670,685	-	-	(1,422,726)	-	(1,422,726)
Parks and recreation	7,509,979	520,044	10,424	-	(6,979,511)	-	(6,979,511)
Public works	25,614,539	-	1,147,419	30,404,175	5,937,055	-	5,937,055
Public service	4,118,076	-	3,237,056	-	(881,020)	-	(881,020)
Public safety	45,140,356	2,136,384	5,993,270	-	(37,010,702)	-	(37,010,702)
Interest on long-term debt	4,137,314	-	-	-	(4,137,314)	-	(4,137,314)
Total governmental activities	105,718,925	7,174,820	10,388,169	30,404,175	(57,751,761)	-	(57,751,761)
Business-type activities:							
Westwood Park	2,026,461	1,661,792	-	-	-	(364,669)	(364,669)
Water	16,505,700	20,498,886	-	1,682,552	-	5,675,738	5,675,738
Wastewater	16,628,468	15,992,294	-	886,958	-	250,784	250,784
Sanitation	13,494,028	14,791,863	-	-	-	1,297,835	1,297,835
Total business-type activities	48,654,657	52,944,835	-	2,569,510	-	6,859,688	6,859,688
Total primary government	\$ 154,373,582	\$ 60,119,655	\$ 10,388,169	\$ 32,973,685	(57,751,761)	6,859,688	(50,892,073)
General revenues:							
Taxes (unrestricted unless otherwise noted):							
Sales taxes					40,230,867	-	40,230,867
Sales taxes - restricted					34,188,671	-	34,188,671
Excise taxes - restricted					-	1,236,361	1,236,361
Franchise taxes					6,625,971	-	6,625,971
Property taxes - restricted					11,395,748	-	11,395,748
Use taxes					5,318,635	-	5,318,635
Use taxes - restricted					1,878,196	-	1,878,196
Hotel/Motel taxes					1,878,249	-	1,878,249
Alcoholic beverage taxes					441,456	-	441,456
Cigarette taxes					657,982	-	657,982
Investment earnings					3,198,922	3,046,291	6,245,213
Miscellaneous					3,762,651	297,195	4,059,846
Transfers					1,030,049	(1,030,049)	-
Total general revenues and transfers					110,607,397	3,549,798	114,157,195
Change in net position					52,855,636	10,409,486	63,265,122
Net position - beginning					365,535,532	273,923,524	639,459,056
Net position - ending					\$ 418,391,168	\$ 284,333,010	\$ 702,724,178

See notes to financial statements.

# THE CITY OF NORMAN, OKLAHOMA

## BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2019

	General	Public Safety Sales Tax	Debt Service	Capital Projects	Norman Forward	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>							
Cash and cash equivalents	\$ 2,969,857	\$ -	\$ -	\$ 10,126,180	\$ 8,230,476	\$ 5,454,381	\$ 26,780,894
Investments	9,940,714	-	4,095,307	13,396,628	11,276,237	1,013,246	39,722,132
Receivables:							
Taxes	8,460,956	1,680,859	-	2,574,913	1,680,859	190,493	14,588,080
Accounts	519,289	-	-	70,669	-	499	590,457
Interest	47,510	17,102	19,572	48,095	96,962	4,843	234,084
Other	-	-	-	50,592	-	-	50,592
Due from Federal Govnmt	52,173	-	-	153,648	-	2,231,092	2,436,913
Due from other funds	64,848	-	-	230,148	327,479	208,147	830,622
Inventory	32,402	-	-	-	-	-	32,402
Restricted Assets:							
Cash and cash equivalents:	2,457,636	10,270,376	4,232	59,654,949	25,892,914	-	98,280,107
Investments	2,883,508	175,106	-	-	-	-	3,058,614
Total assets	<u>\$ 27,428,893</u>	<u>\$ 12,143,443</u>	<u>\$ 4,119,111</u>	<u>\$ 86,305,822</u>	<u>\$ 47,504,927</u>	<u>\$ 9,102,701</u>	<u>\$ 186,604,897</u>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable and other accrued liabilities	\$ 1,171,773	\$ 29,512	\$ -	\$ 1,360,752	\$ 1,158,807	\$ 52,330	\$ 3,773,174
Payroll payable	1,341,276	223,304	-	27,318	-	16,857	1,608,755
Due to other funds	-	32,731	1,445,382	-	-	-	1,478,113
Retainage payable	-	-	-	244,361	1,281,069	-	1,525,430
Guaranty deposits	5,324,109	-	-	1,731,599	-	-	7,055,708
Total liabilities	<u>7,837,158</u>	<u>285,547</u>	<u>1,445,382</u>	<u>3,364,030</u>	<u>2,439,876</u>	<u>69,187</u>	<u>15,441,180</u>
<b>FUND BALANCES</b>							
Nonspendable	32,402	-	-	-	-	-	32,402
Restricted	-	11,857,896	2,673,729	80,908,731	43,628,752	8,508,300	147,577,408
Committed	3,794,419	-	-	-	-	-	3,794,419
Assigned	2,541,165	-	-	2,033,061	1,436,299	525,214	6,535,739
Unassigned	13,223,749	-	-	-	-	-	13,223,749
Total fund balances	<u>19,591,735</u>	<u>11,857,896</u>	<u>2,673,729</u>	<u>82,941,792</u>	<u>45,065,051</u>	<u>9,033,514</u>	<u>171,163,717</u>
Total liabilities and fund balances							
balances	<u>\$ 27,428,893</u>	<u>\$ 12,143,443</u>	<u>\$ 4,119,111</u>	<u>\$ 86,305,822</u>	<u>\$ 47,504,927</u>	<u>\$ 9,102,701</u>	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

466,115,901

The net pension asset is not an available resource and, therefore, is not reported in the funds.

2,001,892

Internal service funds are used by management to charge the costs of risk management activities to individual funds. The assets, deferred outflow of resources, liabilities and deferred inflows of the internal service funds are included in governmental activities in the statement of net position.

(441,504)

Long-term liabilities, including bonds payable and net pension liability (including related deferred outflows/inflows of resources) are not due and payable in the current period and, therefore, are not reported in the funds.

(220,448,838)

Net position of governmental activities

\$ 418,391,168

See notes to financial statements.

# THE CITY OF NORMAN, OKLAHOMA

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2019

	General	Public Safety Sales Tax	Debt Service	Capital Projects	Norman Forward	Other Governmental Funds	Total Governmental Funds
Revenues:							
Taxes	\$ 52,175,473	\$ 10,202,046	\$ 9,710,993	\$ 17,347,530	\$ 10,202,046	\$ 1,878,249	\$ 101,516,337
Licenses and permits	1,129,098	-	-	-	-	-	1,129,098
Intergovernmental revenues	2,245,639	-	-	57,145	-	3,437,531	5,740,315
Charges for services	11,647,706	-	-	-	-	45,824	11,693,530
Fines and forfeitures	1,472,506	-	-	-	-	-	1,472,506
Investment earnings	373,797	265,963	209,759	969,636	1,012,856	66,246	2,898,257
Other	968,694	637,822	-	1,019,203	-	111,384	2,737,103
Total revenues	<u>70,012,913</u>	<u>11,105,831</u>	<u>9,920,752</u>	<u>19,393,514</u>	<u>11,214,902</u>	<u>5,539,234</u>	<u>127,187,146</u>
Expenditures:							
Current:							
General government	10,471,361	-	-	585,599	(64,376)	-	10,992,584
Planning	3,443,234	-	-	84,482	-	-	3,527,716
City controller	3,368,847	-	-	8,774	-	-	3,377,621
Parks and recreation	4,541,932	-	-	439,706	228,139	82,834	5,292,611
Public works	14,077,361	-	-	3,022,697	36,152	10,400	17,146,610
Public service	-	-	-	-	-	4,120,824	4,120,824
Public safety	36,507,610	5,684,371	-	161,491	-	655,920	43,009,392
Capital outlay	1,910,147	15,099,731	-	13,278,191	16,790,006	710,308	47,788,383
Debt service:							
Principal retirement	-	1,915,000	11,130,000	12,423,971	1,800,000	-	27,268,971
Interest and fiscal charges	-	437,857	1,410,350	443,766	1,973,070	-	4,265,043
Total expenditures	<u>74,320,492</u>	<u>23,136,959</u>	<u>12,540,350</u>	<u>30,448,677</u>	<u>20,762,991</u>	<u>5,580,286</u>	<u>166,789,755</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,307,579)</u>	<u>(12,031,128)</u>	<u>(2,619,598)</u>	<u>(11,055,163)</u>	<u>(9,548,089)</u>	<u>(41,052)</u>	<u>(39,602,609)</u>
Other financing sources (uses):							
Transfers in	5,040,234	-	-	695,559	-	-	5,735,793
Transfers out	(46,756)	-	(475,829)	(3,539,565)	(50,004)	(874,133)	(4,986,287)
Issuance of debt	-	-	-	30,000,000	-	-	30,000,000
Premium on issuance of debt	-	-	-	585,450	-	-	585,450
Net other financing sources (uses)	<u>4,993,478</u>	<u>-</u>	<u>(475,829)</u>	<u>27,741,444</u>	<u>(50,004)</u>	<u>(874,133)</u>	<u>31,334,956</u>
Net change in fund balances	<u>685,899</u>	<u>(12,031,128)</u>	<u>(3,095,427)</u>	<u>16,686,281</u>	<u>(9,598,093)</u>	<u>(915,185)</u>	<u>(8,267,653)</u>
Fund balances, July 1, 2018	18,905,836	23,889,024	5,769,156	66,255,511	54,663,144	9,948,699	179,431,370
Fund balances, June 30, 2019	<u>\$ 19,591,735</u>	<u>\$ 11,857,896</u>	<u>\$ 2,673,729</u>	<u>\$ 82,941,792</u>	<u>\$ 45,065,051</u>	<u>\$ 9,033,514</u>	<u>\$ 171,163,717</u>

See notes to financial statements.

## THE CITY OF NORMAN, OKLAHOMA

### RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2019

---

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ (8,267,653)
Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	28,381,464
Contributed capital assets (land, buildings and infrastructure) and other miscellaneous capital asset transactions recorded in government-wide financial statements but not recorded in fund level financial statements	29,374,770
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on the net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(2,731,030)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore are not reported as expenditures in the governmental funds	(529,314)
Increase in liability for incurred claims and compensated absences and miscellaneous expenses in government-wide financial statements	(187,216)
The cost of pension benefits earned, net of contributions made, are reported as an element of pension expense in government-wide financial statements. In the fund-level financial statements only the contributions made are reported as expenditures	7,492,368
Internal service funds are used by management to charge the costs of insurance services to individual funds. The net loss of the internal service fund is reported with governmental activities.	<u>(677,753)</u>
Change in net position of governmental activities	<u>\$ 52,855,636</u>

See notes to financial statements



**THE CITY OF NORMAN, OKLAHOMA**  
**STATEMENT OF NET POSITION - PROPRIETARY FUNDS**  
**JUNE 30, 2019**

	Business-type Activities			Governmental Activities
	Norman Municipal Authority	Norman Utilities Authority	Total	Internal Service Fund
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 4,189,343	\$ 18,235,241	\$ 22,424,584	\$ 1,242
Restricted cash and cash equivalents	500,316	14,349,927	14,850,243	-
Investments	9,901,306	40,038,902	49,940,208	2,106,636
Receivables:				
Accounts, net of allowance for estimated uncollectible accounts	1,230,157	2,746,829	3,976,986	252,580
Interest	47,497	211,676	259,173	10,068
Due from other funds	157,585	718,997	876,582	-
Total current assets	<u>16,026,204</u>	<u>76,301,572</u>	<u>92,327,776</u>	<u>2,370,526</u>
Noncurrent assets:				
Restricted cash and cash equivalents	547,721	-	547,721	-
Capital assets, net	<u>17,647,280</u>	<u>267,791,657</u>	<u>285,438,937</u>	<u>-</u>
Total noncurrent assets	<u>18,195,001</u>	<u>267,791,657</u>	<u>285,986,658</u>	<u>-</u>
Total assets	<u>34,221,205</u>	<u>344,093,229</u>	<u>378,314,434</u>	<u>2,370,526</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Deferred charge on refunding	-	716,818	716,818	-
Total deferred outflows of resources	<u>-</u>	<u>716,818</u>	<u>716,818</u>	<u>-</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable and accrued liabilities	511,910	3,183,020	3,694,930	34,257
Payroll payable	169,981	176,551	346,532	8,244
Due to other funds	-	-	-	229,091
Accrued interest payable	16,410	578,785	595,195	-
Retainage payable	-	257,585	257,585	-
Guaranty deposits	411,899	1,261,442	1,673,341	-
Revenue bonds payable	150,000	-	150,000	-
Notes payable	265,000	6,952,505	7,217,505	-
Compensated absences	18,710	32,587	51,297	2,370
Total current liabilities	<u>1,543,910</u>	<u>12,442,475</u>	<u>13,986,385</u>	<u>273,962</u>
Noncurrent liabilities:				
Notes payable, net	1,315,000	77,683,500	78,998,500	-
Compensated absences	477,896	849,772	1,327,668	38,068
Liability for incurred claims	-	-	-	2,500,000
Revenue bonds payable, net	<u>385,689</u>	<u>-</u>	<u>385,689</u>	<u>-</u>
Total noncurrent liabilities	<u>2,178,585</u>	<u>78,533,272</u>	<u>80,711,857</u>	<u>2,538,068</u>
Total liabilities	<u>3,722,495</u>	<u>90,975,747</u>	<u>94,698,242</u>	<u>2,812,030</u>
<b>NET POSITION</b>				
Net investment in capital assets	15,522,280	195,035,329	210,557,609	-
Restricted for debt service	619,729	418,322	1,038,051	-
Restricted for capital projects	-	9,583,146	9,583,146	-
Unrestricted	<u>14,356,701</u>	<u>48,797,503</u>	<u>63,154,204</u>	<u>(441,504)</u>
Total net position	<u>\$ 30,498,710</u>	<u>\$ 253,834,300</u>	<u>\$ 284,333,010</u>	<u>\$ (441,504)</u>

See notes to financial statements.



# THE CITY OF NORMAN, OKLAHOMA

## STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS FOR THE YEAR ENDED JUNE 30, 2019

	Business-type Activities			Governmental Activities
	Norman Municipal Authority	Norman Utilities Authority	Total	Internal Service Fund
Operating revenues:				
Golf and pool fees	\$ 1,661,792	\$ -	\$ 1,661,792	\$ -
Water service, net	-	21,820,388	21,820,388	-
Wastewater service, net	-	15,992,294	15,992,294	-
Sanitation services, net	14,699,787	-	14,699,787	-
Self-insurance charges:				
Charges for services	-	-	-	13,909,729
Risk management administration	-	-	-	329,122
Workers' compensation	-	-	-	75,000
Unemployment compensation	-	-	-	22,220
Other	243,352	366,218	609,570	109,257
Total operating revenues	<u>16,604,931</u>	<u>38,178,900</u>	<u>54,783,831</u>	<u>14,445,328</u>
Operating expenses:				
Salaries and benefits	5,559,055	7,535,388	13,094,443	591,755
Supplies and materials	1,312,346	2,671,791	3,984,137	-
Services, maintenance and claims	6,422,774	11,775,667	18,198,441	14,916,088
Depreciation and amortization	2,034,246	10,479,965	12,514,211	-
Total operating expenses	<u>15,328,421</u>	<u>32,462,811</u>	<u>47,791,232</u>	<u>15,507,843</u>
Operating income (loss)	<u>1,276,510</u>	<u>5,716,089</u>	<u>6,992,599</u>	<u>(1,062,515)</u>
Nonoperating revenues (expenses):				
Excise tax revenue	-	1,236,361	1,236,361	-
Investment earnings	424,894	2,621,397	3,046,291	104,219
Interest and fiscal charges	(107,809)	(2,450,229)	(2,558,038)	-
Miscellaneous income (expense)	189,888	(37,076)	152,812	-
Net nonoperating revenues (expenses)	<u>506,973</u>	<u>1,370,453</u>	<u>1,877,426</u>	<u>104,219</u>
Income (loss) before capital contributions and transfers	<u>1,783,483</u>	<u>7,086,542</u>	<u>8,870,025</u>	<u>(958,296)</u>
Capital contributions - donated water and sewer distribution systems	-	2,569,510	2,569,510	-
Transfers in	433,145	104,100	537,245	475,829
Transfers out	-	(1,567,294)	(1,567,294)	(195,286)
Net capital contributions and transfers	<u>433,145</u>	<u>1,106,316</u>	<u>1,539,461</u>	<u>280,543</u>
Net income (loss)	<u>2,216,628</u>	<u>8,192,858</u>	<u>10,409,486</u>	<u>(677,753)</u>
Net position - beginning	<u>28,282,082</u>	<u>245,641,442</u>	<u>273,923,524</u>	<u>236,249</u>
Net position - ending	<u>\$ 30,498,710</u>	<u>\$ 253,834,300</u>	<u>\$ 284,333,010</u>	<u>\$ (441,504)</u>
See notes to financial statements				

**THE CITY OF NORMAN, OKLAHOMA**  
**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

	Business-type Activities			Governmental
	Norman Municipal Authority	Norman Utilities Authority	Total	Interal Service Fund
Cash flows from operating activities:				
Cash received from customers	\$ 16,623,644	\$ 39,215,997	\$ 55,839,641	\$ -
Cash received from interfund charges for health insurance	-	-	-	14,546,727
Cash received from interfund charges for risk management services	-	-	-	426,342
Cash paid to employees for services	(5,523,483)	(7,484,346)	(13,007,829)	(586,835)
Cash paid to suppliers	(7,648,576)	(16,077,523)	(23,726,099)	(15,003,802)
Other receipts (payments)	278,414	2,088,882	2,367,296	(1,219,679)
Net cash provided by (used for) operating activities	3,729,999	17,743,010	21,473,009	(1,837,247)
Cash flows from noncapital financing activities:				
Transfers in	433,145	104,100	537,245	475,829
Transfers out	-	(1,567,294)	(1,567,294)	(195,286)
Net cash provided by (used for) noncapital financing activities	433,145	(1,463,194)	(1,030,049)	280,543
Cash flows from capital and related financing activities:				
Proceeds from disposal of capital assets	168,853	30,176	199,029	-
Payments for the acquisition of capital assets	(2,363,865)	(15,647,196)	(18,011,061)	-
Proceeds from taxes	-	1,236,361	1,236,361	-
Principal payments on revenue bonds	(160,000)	-	(160,000)	-
Proceeds from notes payable	-	27,129,487	27,129,487	-
Principal payments on notes payable	(420,000)	(5,631,282)	(6,051,282)	-
Interest and fiscal charges paid	(108,194)	(2,155,736)	(2,263,930)	-
Net cash provided by (used for) capital and related financing activities	(2,883,206)	4,961,810	2,078,604	-
Cash flows from investing activities:				
Proceeds from maturity of investments	3,788,549	10,359,091	14,147,640	2,217,874
Payments for purchases of investments	(3,342,952)	(13,518,229)	(16,861,181)	(711,258)
Investment earnings received	237,910	1,889,810	2,127,720	51,330
Net cash provided by (used for) investing activities	683,507	(1,269,328)	(585,821)	1,557,946
Net change in cash and cash equivalents	1,963,445	19,972,298	21,935,743	1,242
Cash and cash equivalents - beginning	3,273,935	12,612,870	15,886,805	-
Cash and cash equivalents - ending	\$ 5,237,380	\$ 32,585,168	\$ 37,822,548	\$ 1,242
Reconciliation of operating income to net cash provided by operating activities:				
Operating income (loss)	\$ 1,276,510	\$ 5,716,089	\$ 6,992,599	\$ (1,062,515)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Miscellaneous revenue (expense)	189,888	(37,076)	152,812	-
Bad debt expense	62,430	186,550	248,980	-
Depreciation	2,034,246	10,479,965	12,514,211	-
Loss on disposal of property, plant and equipment	63,607	1,813,893	1,877,500	-
(Increase) decrease in accounts receivable, net	(57,297)	833,778	776,481	527,741
Decrease in due from other funds	24,919	312,065	336,984	-
Increase (decrease) in accounts payable and accrued liabilities	86,544	(846,535)	(759,991)	(87,714)
Increase in payroll payable	16,920	8,540	25,460	1,058
Decrease in due to other funds	-	-	-	(1,219,679)
Decrease in retainage payable	-	(783,530)	(783,530)	-
Increase in guaranty deposits	13,580	16,769	30,349	-
Increase in compensated absences	18,652	42,502	61,154	3,862
Net cash provided by (used for) operating activities	\$ 3,729,999	\$ 17,743,010	\$ 21,473,009	\$ (1,837,247)
NONCASH ACTIVITIES:				
Donated water and sewer distribution systems	\$ -	\$ 2,569,510	\$ 2,569,510	\$ -
Change in unrealized loss on investments	\$ 70,261	\$ (635,680)	\$ (565,419)	\$ -

See notes to financial statements.

# THE CITY OF NORMAN, OKLAHOMA

## STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS JUNE 30, 2019

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	Pension Trust Fund	Centennial Agency Fund
<b>ASSETS</b>		
Cash and cash equivalents	\$ -	\$ 2,751
Investments		
Mutual funds	93,633,419	-
U.S. Agencies	-	6,707
Interest receivable	-	32
Loans to 401(a) Plan participants	<u>3,838,749</u>	<u>-</u>
Total assets	<u>\$ 97,472,168</u>	<u>\$ 9,490</u>
<b>LIABILITIES AND NET POSITION</b>		
Funds held for others	\$ -	\$ 9,490
Net position restricted for defined benefit pensions	205,905	-
Net position restricted for defined contribution pensions	<u>97,266,263</u>	<u>-</u>
Total liabilities and net position	<u>\$ 97,472,168</u>	<u>\$ 9,490</u>

See notes to financial statements.

# THE CITY OF NORMAN, OKLAHOMA

## STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - FIDUCIARY FUNDS FOR THE YEAR ENDED JUNE 30, 2019

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	<b>Pension Trust Fund</b>
ADDITIONS:	
Contributions:	
Employer	\$ 2,566,797
Employee	<u>2,133,133</u>
Total contributions	4,699,930
Investment income	<u>4,834,109</u>
Total additions	<u>9,534,039</u>
DEDUCTIONS:	
Pension benefits paid	6,888,392
Administration costs	<u>(99,000)</u>
Total deductions	<u>6,789,392</u>
NET INCREASE	2,744,647
Net position restricted for pension and retirement benefits, Beginning of year	<u>94,727,521</u>
End of year	<u>\$ 97,472,168</u>

See notes to financial statements.



# THE CITY OF NORMAN, OKLAHOMA

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2019

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the City of Norman, Oklahoma (the “City”) conform to accounting principles generally accepted in the United States of America for state and local governments. Generally accepted accounting principles for municipalities are defined as those principles promulgated by the Governmental Accounting Standards Board (“GASB”). The following represent the more significant accounting and reporting policies and practices of the City.

**Reporting Entity** - The City is a municipal corporation governed by an elected mayor and eight-member council. The accompanying financial statements present the government and its component units, entities for which the City is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the City’s operations and therefore data from these units are combined with data of the City. Each blended component unit has a June 30 year end.

**Blended Component Units** - The Norman Municipal Authority (“NMA”) was established in April 1965. Activities of the NMA include financing and operating the Westwood Park recreational facilities and sanitation services for the City. The governing body of the NMA is the same as the City’s governing body. The City is the sole beneficiary of the NMA and receives all trust properties and resulting revenues upon retirement of all trust indebtedness. The City maintains all accounting records. The NMA is reported as an enterprise fund and does not issue separate financial statements.

The Norman Utilities Authority (“NUA”) was established February 2, 1970. Activities of the NUA include financing and operating certain utility systems for the City. The governing body of the NUA is the same as the City’s governing body. The City is the sole beneficiary of the NUA and receives all trust properties upon termination. The City maintains all accounting records. The NUA is presented as an enterprise fund and does not issue separate financial statements.

The Norman Tax Increment Finance Authority (“NTIF”) was established July 11, 2006. Activities of the NTIF include financing Tax Increment Financing District #2 – University North Park. The governing body of the NTIF is the same as the City’s governing body. The City is the sole beneficiary of the NTIF and receives all trust properties upon termination. The City maintains all accounting records. The NTIF is presented within the Capital Project Fund in the governmental funds balance sheet and does not issue separate financial statements.

The Norman Economic Development Authority (“NEDA”) was established June 12, 2012. Activities of the NEDA include financing and operating economic development activities for the City. The governing body of the NEDA is the same as the City’s governing body. The City is the sole beneficiary of the NEDA and receives all trust properties upon termination. The City maintains all accounting records. As of June 30, 2018, NEDA had no transactions.

**Basis of presentation** –The City follows Governmental Accounting Standards Board (“GASB”) statements in the preparation of its financial statements. Additional information regarding the basis of accounting and the differences in presentation are contained in the Management’s Discussion and Analysis, which preceded the financial statements.



***Government-wide and fund financial statements*** – The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues and other nonexchange transactions are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. All remaining governmental and enterprise funds are aggregated and reported as non-major funds.

***Measurement focus, basis of accounting, and financial statement presentation*** – The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements with the exception of agency funds which have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments are recorded only when payment is due.

Sales taxes, excise taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

*General Fund* - The General Fund is the principal fund of the City which accounts for the general operations of the City and all other financial transactions not reported in other funds.

*Public Safety Sales Tax Fund* – A special revenue fund established to receive revenues from a special half-cent sales tax dedicated to public safety activities.

*Debt Service Fund* - The Debt Service Fund accounts for the accumulation of financial resources that are restricted or assigned for the payment of interest and principal on the general long-term debt of the City, other than debt service payments made by enterprise funds. Ad valorem taxes and interest earned on investments of the Debt Service Fund are used for the payment of principal, interest and commission to fiscal agents on the City’s general obligation bonds and judgments.

*Capital Projects Fund* - The Capital Projects Fund is used to account for all major capital improvements which have been financed by designated resources, except those accounted for in proprietary funds. Activities of the NTIF are included in this fund.

*NORMAN FORWARD Fund* – A special revenue fund established to receive revenues from a special half-cent sales tax dedicated to quality-of-life projects including multiple recreation facilities, libraries, parks, athletic venues, public art, trails, and swim complexes.

The City reports the following non-major governmental funds:

*Special Revenue Funds* - Special Revenue Funds are used to account for the proceeds of government grants or specific revenue sources (other than grants applicable to enterprise fund activities, expendable trusts or major capital projects) that are legally restricted, committed or assigned to expenditures for specified purposes. The City has seven nonmajor special revenue funds including:

- *Norman Room Tax Fund* - Established by City ordinance to receive revenues from the City hotel/motel occupancy tax. Tax receipts are required to be used for promoting and fostering convention and tourism development in the City.
- *Community Development Fund* - Established to account for the City’s Community Development Block Grants, Home Ownership Made Easy (“HOME”) Grants, Rental Rehabilitation and Emergency Shelter Grants received from the US Department of Housing and Urban Development (“HUD”).
- *Special Grants Fund* - Established to account for revenues and expenditures of other miscellaneous grants received from various sources.
- *Park Land Fund* - Established by City ordinance to receive revenues from developer fees dedicated to the acquisition of park land around the City.
- *Seizures and Restitutions Fund* - Established to account for the revenue available as a result of property seizures resulting from criminal investigations.
- *Cleet Fund* - Established to account for revenue derived by provision of State law to be utilized for law enforcement education and training.
- *Art in Public Places Fund* - Established to account for donations made to provide public art displays throughout the City.

The City reports the following major proprietary funds:

*Norman Municipal Authority* – A blended component unit established to account for the construction and operation of Westwood Park recreational facilities and the City’s sanitation services.

*Norman Utilities Authority* – A blended component unit established to account for the water and wastewater utility systems for the City.

*Risk Management Internal Service Fund* – Established to account for the resources utilized by departments to provide for the self-insurance of Workers’ Compensation and Unemployment Insurance and to pay claims and receive premiums on insurance for employee health and property loss on a long-term cost-reimbursement basis.

The City reports the following fiduciary funds:

*Pension Trust Funds* - The Pension Trust Funds are used to account for the receipt, investment and distribution of retirement contributions to the Annuity Pool portion of the Employee Retirement System of the City. The Employee Retirement System Annuity Pool is a contributory defined benefit plan. The Pension Trust Funds are also used to account for the receipt, investment and distribution of retirement contributions from the City and employees to the Section 401(a) portion of the Employee Retirement System of the City. The Section 401(a) plan is a defined contribution plan for qualifying City employees.

*Agency Funds* - Agency Funds are custodial in nature and do not present results of operations or have a measurement focus. Agency Funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the City holds for others in an agency capacity. The City has one agency fund, the Centennial Fund, which was created to account for assets held for the City’s firefighters to develop a yearbook celebrating the centennial anniversary of the City of Norman Firefighters.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to the general rule are payments-in-lieu of taxes and other charges between the government’s enterprise funds. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments that are restricted to meeting the operational or capital requirements of a particular function or segment. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the City’s enterprise funds are charges to customers for sales and services. Operating expenses for the enterprise funds and the internal service fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

***Accounting Policies*** – The City’s significant accounting policies related to the following financial statement categories are summarized below:

***Assets, Liabilities, and Fund Equity***

- a. *Cash and Cash Equivalents* - The City considers all highly liquid investments with an original maturity of three months or less when purchased to be cash and cash equivalents.



- b. *Pooled Cash and Investments* - The City Charter requires all cash belonging to the City to be placed in the custody of the Financial Services Department of the City. A "Pooled Cash" concept is used in maintaining the cash and investment accounts in the accounting records. Under this method, all cash is pooled for investment purposes and each fund has equity in the pooled amounts. Investments are allocated to the individual participating funds based upon a percentage determined by the Financial Services Department of the City. An interfund receivable/payable is recognized if the allocation of investments to a particular fund exceeds the fund's pooled cash amount before the allocation of the pooled investments.

Purchases and maturities of the pooled investments, as reported in the fund's statement of cash flows, are allocated to the participating proprietary funds based on their portion of total pooled investments.

- c. *Investments* – Investments are stated at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties. The City considers quoted market price at June 30, 2019, to be the fair value of its investments.

Oklahoma Statutes authorize the City to invest in obligations of the United States government, its agencies and instrumentalities; collateralized or insured certificates of deposit and other evidences of deposit at banks, savings banks, savings and loan associations and credit unions located in this state, or fully insured certificates of deposit at banks, savings banks, savings and loan associations and credit unions located out of state; negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings bank, a savings and loan association or a state-licensed branch of a foreign bank; prime banker's acceptances which are eligible for purchase by the Federal Reserve System and which do not exceed 270 days' maturity; prime commercial paper which shall not have a maturity that exceeds 180 days nor represent more than 10% of the outstanding paper of an issuing corporation; repurchase agreements that have underlying collateral consisting of those items specified above; and money market funds regulated by the Securities and Exchange Commission and which investments consist of those items noted above.

The Pension Trust Fund is invested based on guidelines established by its separate Board of Trustees.

- d. *Receivables and payables* – In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

In the governmental fund financial statements, receivables are recorded when they are both measurable and available. Proprietary fund receivables consist of all revenues earned at year-end and not yet received.

- e. *Interfund Receivables and Payables* – Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to / due from other funds" (i.e., the current portion of interfund loans) or "advances to / from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to / from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."
- f. *Restricted Assets* – Restricted assets include cash and investments of both governmental activities and business-type activities that are legally restricted as to their use. The restricted assets are primarily related to debt trustee accounts and guaranty deposits.

- g. *Capital Assets* – Capital assets, which include property, plant and equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$2,500 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, the majority of which generally consist of donated land and infrastructure which is recorded in the governmental funds and donated water and sewer distribution systems which are recorded in the proprietary funds, are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Land and construction in progress are not depreciated. The other property, plant, equipment and infrastructure are depreciated using the straight line method over the following estimated useful lives:

Buildings	40 – 65 years
Infrastructure	25 – 50 years
Improvements other than buildings & infrastructure	10 – 20 years
Machinery and equipment	3 – 20 years
Vehicles	3 – 7 years

- h. *Inventory* – The City records parts and fuel inventory within the General fund. Parts inventory is valued at actual cost using the first-in/first out method. Fuel inventory is recorded using average cost. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.
- i. *Long-term Debt* – In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt is reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, and losses on refunding are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount and deferred losses on refunding. Bond issuance costs are expensed during the current period.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

- j. *Liability for Incurred Claims* - The liability for incurred claims represents estimated claims (including future claim adjustment expenses) incurred but unpaid for workers compensation, group medical and dental, and unemployment claims as of the fiscal year end. The estimate includes claims reported as of June 30, 2019, as well as an estimated amount representing claims incurred but not reported. The City utilizes the services of an actuary in computation of the incurred but unpaid workers compensation portion of the liability.
- k. *Claims and Judgments Payable* - Under state law, judgments against the City can be paid over three years or can be paid immediately. The General Fund pays all claims and judgments. A liability has been recorded within the government-wide statements for claims and judgments



payable. A liability for these amounts is reported in governmental funds when they become due and payable.

- l. *Compensated Absences* - Under the terms of union contracts and City personnel policies, City employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is paid for vacation leave accumulated and vested accumulated sick leave. Vesting of sick leave by employees and the maximum number of hours that can be accumulated for vacation and sick leave are dependent upon an employee's years of service. Upon retirement, one-half of accumulated sick leave is converted to vacation time, subject to the above limitation for maximum compensation for unused compensated absences.

A liability has been recorded within the government-wide and proprietary financial statements for accrued vacation and sick leave and certain salary related payments associated with the payment of compensated absences. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

- m. *Fund Equity* – In the government-wide financial statements, equity is classified as net position and displayed in three components:
  1. *Net investment in capital assets* – Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any notes or other borrowings attributable to those assets.
  2. *Restricted net position* – Consists of net position with constraints placed on the use either by external groups, such as grantors or laws and regulations of other governments, or law through constitutional provisions or enabling legislation.
  3. *Unrestricted net position* – All other assets that do not meet the definition of “restricted” or “net investment in capital assets.”

When both restricted and unrestricted net positions are available for use, generally it is the City's policy to use restricted resources first. For projects funded with tax-exempt debt proceeds and other sources, the debt proceeds are used first.

Governmental fund equity is classified as fund balance. Fund balance is further classified as follows and based on the nature of any limitations requiring the use of resources for specific purposes.

- a) *Nonspendable* – Includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual requirements.
- b) *Restricted* – Includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.
- c) *Committed* – Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the City through formal action of the highest level of decision making authority. The City Council is the highest level of decision making authority that can, by adoption of an Ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action by City Council is taken (the adoption of another ordinance) to remove or revise the limitation.

- d) *Assigned* – Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The City Council may assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.
- e) *Unassigned* – Includes the residual balance of the General Fund that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes with the General Fund.

When both restricted and unrestricted sources (the total of committed, assigned, and unassigned fund balance) are available for use, generally it is the City’s policy to use restricted resources first. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

#### ***Cost Sharing Defined Benefit Pension Plans***

The City participates in two cost-sharing multiple-employer defined benefit pension plans, the Oklahoma Firefighters Pension & Retirement System (OFPRS) and the Oklahoma Police Pension and Retirement System (OPPRS) (the Plans). For purposes of measuring the net pension asset, liability, deferred outflows of resources and deferred inflows of resources related to the pensions, and pension expense, information about the fiduciary net position of the Plan and additions to/deductions from the Plan’s fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### ***Defined Benefit Other Postemployment Benefit Plan***

The City has a single-employer defined benefit other postemployment benefit (OPEB) plan, (the OPEB Plan). For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, these line items have been determined on the same basis as they are reported by the OPEB Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms.

#### ***Deferred outflows/inflows of resources***

Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The City has a deferred outflow for a bond refunding, which is the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred or amortized to interest expense over the shorter of the life of the refunded or new debt. In addition, the City has deferred outflows related to pensions or other post employment benefits (OPEB), with one being the amount of contributions made to the pension plans after the measurement date, and the other the difference in investment experience between actual earnings and projected earnings on pension plan investments and the difference in assumption changes. Deferred outflows related to contributions made after the measurement date will be recognized as a reduction of net pension or OPEB



liability in the following year. The remaining amounts will be amortized to pension expense over future periods as shown in Note 4(b) and 4(c).

Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will be recognized as an inflow of resources (revenue) until then. The City has a deferred inflow related to pensions and OPEB plans. This consists of the difference between the expected and actual experience related to the pension plans as well as the difference in assumption changes. These amounts are amortized over future periods to pension expense.

### ***Revenues, Expenditures and Expenses***

- a. *Property Tax Revenue* - Property taxes attach an enforceable lien on property as of January 1. Taxes are levied annually on November 1 and are due one-half by December 31 and one-half by March 31. The Tax Assessor's office bills and collects the property taxes and remits to the City its portion. Property taxes not paid prior to April are considered delinquent. Such delinquent tax payments have not historically been material. Delinquent tax payments are received throughout the year and are recognized as revenue in the year received, except for those received within 60 days of year end, which are recognized as revenues as of June 30, 2019 in both the government-wide and fund financial statements.
- b. *Sales Taxes* - Sales taxes are collected by vendors and required to be remitted to the State of Oklahoma by the 20th of the month following collection. The tax is then paid to the City by the 10th of the next month. A two month lag exists between collection by the vendor and payment to the City by the State. Revenue received in July and August from sales made in May and June, respectively, is available for prior year expenses and is accrued in both the government-wide and fund financial statements.
- c. *Charges for Service* - Charges for services consist primarily of charges made by the General Fund for services such as motor pool usage, printing, accounting, data processing, facilities usage and other benefits provided to the other funds of the City.
- d. *Intergovernmental Revenues/Capital Grants Earned* - Revenues from Federal and State operating grants are recognized when expenditures are made. Similarly, capital grants are considered earned when the expenditures are made. The earned portion of capital grants in Proprietary Funds is treated as a capital contribution within the statement of revenues, expenses and changes in fund net position.
- e. *Investment Earnings* - Investment earnings on pooled cash and investments are allocated on a pro-rata basis to the City's funds based on the percentage of each fund's average month-end pooled cash balance.

***Use of Estimates*** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

## **2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

***Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position*** - The governmental fund balance sheet includes a reconciliation between

*fund balance – total governmental funds and net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities, including bonds payable and net pension and OPEB liabilities (including related deferred outflows/inflows of resources), are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$220,448,838 difference are as follows:

General obligation bonds payable	\$ 71,033,501
Revenue bonds payable	87,645,000
Notes payable	4,420,000
Compensated absences	8,372,278
Net OPEB obligation	11,505,478
Net pension liability	46,271,359
Deferred outflows of resources	(17,283,562)
Deferred inflow of resources	7,129,660
Accrued interest payable	<u>1,355,124</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net assets - governmental activities	<u>\$ 220,448,838</u>

***Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities*** – The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net *changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$28,381,464 difference are as follows:

Capital outlay	\$ 47,788,383
Depreciation expense	<u>(19,406,919)</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 28,381,464</u>

Another element of that reconciliation states that “Contributed capital assets (land, buildings, and infrastructure) and other miscellaneous capital asset transactions recorded in government-wide financial statements but not recorded in fund level financial statements.” The details of this \$29,374,770 difference are as follows:



Donations of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.	\$ 30,404,175
In the statement of activities, only the gain on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the cost of the capital asset sold.	(109,117)
The statement of activities reports gains arising from the trade-in of existing capital assets to acquire new capital assets. Conversely, governmental funds do not report any gain or loss on a trade-in of capital assets.	<u>(920,288)</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 29,374,770</u>

Another element of that reconciliation states that “Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore are not reported as expenditures in the governmental funds.” The details of this (\$529,314) difference are as follows:

Accrued interest payable	\$ 127,729
Change in net pension and OPEB obligations	(268,039)
Change in debt issuance premium or discount	<u>(389,004)</u>
Net adjustment to increase net change in fund balances - total governmental funds to arrive at changes in net assets of governmental activities	<u>\$ (529,314)</u>

### 3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

***Budgets and Budgetary Accounting*** - The City Manager is required by City Charter and the Oklahoma Municipal Budget Act to prepare and submit an annual budget to the City Council. A budget is prepared and legally adopted for the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Fund. These budgets are prepared on a cash basis for revenues, except for accrued interest receivable and other receivables. For budget purposes, expenditures include amounts paid and encumbered, as well as amounts in accounts payable at the end of the fiscal year. Purchase orders, contracts and other commitments for the expenditure of funds are recorded as encumbrances to reserve a portion of the applicable appropriation.

Budgeted expenditures and encumbrances for the budgeted funds cannot exceed the estimated revenues and fund balance, and it is unlawful for the City to create or authorize creation of a deficit in any of these funds. Budgetary control is exercised by function at the fund level. These functional categories include salaries and benefits; supplies and materials; services and maintenance; debt service; and capital outlay. Amendments must be approved by the City Council. The City Manager is authorized to transfer budgeted appropriations within individual funds, but cannot alter the appropriations on a fund level without City Council approval. Supplemental appropriations within all funds by the City Council during the fiscal year ended June 30, 2019 amounted to \$11,109,296. Unencumbered appropriations lapse at year end while encumbered appropriations are carried over to the ensuing fiscal year until utilized or



canceled and are classified within the restricted, committed or assigned fund balance category, as appropriate, based on the criteria of the fund balance classifications.

Oklahoma Statutes also require the City Council each year to make an ad valorem tax levy for a sinking fund (Debt Service Fund) which shall, with cash and investments in the fund, be sufficient to pay all the bonded indebtedness, interest and one-third of all outstanding judgments coming due in the following year.

#### **4. DETAIL NOTES ON ALL FUNDS**

##### ***Deposits and Investments***

*Custodial Credit Risk - Deposits* – Custodial credit risk is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. The City’s policy for collateralization is that pledged securities will have a market value of at least 102% of the value of funds on deposit and that collateral be limited to either 1) U.S. Treasury, agency and instrumentality securities or 2) direct debt obligations of municipalities, counties, and school districts in Oklahoma. As of June 30, 2019, \$19,144,802 of the City’s bank balance of \$95,197,046 was exposed to custodial credit risk. As of June 30, 2019, the City’s carrying balance of these deposits was \$95,129,952.

*Interest Rate Risk* – As of June 30, 2019, the City had the following investments subject to interest rate risk:

Investment Type	Fair Value	Weighted Average Maturity (Years)
Money Market Mutual Funds	\$ 71,671,053	0.09
U.S. Treasury Notes	29,078,460	0.54
Federal Home Loan Bank	25,507,090	0.88
Federal Farm Credit Bank	5,490,503	0.41
Federal National Mortgage Association	8,703,920	0.38
Federal Agricultural Mortgage Corporation	12,004,050	1.19
Tennessee Valley Authority	3,353,155	1.63
Federal Home Loan Mortgage Corporation	<u>6,806,904</u>	1.82
Total fair value	<u>\$ 162,615,135</u>	
Portfolio weighted average maturity		0.78

In accordance with its investment policy, the City manages its exposure to declines in fair values by limiting investment maturities to not more than ten years from the date of purchase.

The following schedules reconcile the carrying amounts of deposits and investments above to the government-wide statement of net position:

**Primary Government:**

Carrying value of deposits -	
Pooled and nonpooled funds	\$ 95,097,246
Money market mutual funds	71,671,053
Less: Certificates or deposits classified as investments	<u>(3,883,508)</u>
	<u>\$ 162,884,791</u>

Cash as reported on the government-wide statement of net position -	
Cash and cash equivalents	\$ 49,214,615
Restricted cash and cash equivalents - current	113,122,455
Restricted cash and cash equivalents - long-term	<u>547,721</u>
	<u>\$ 162,884,791</u>

Carrying value of investments -	
Pooled and nonpooled funds	\$ 162,615,135
Site development certificate of deposits	3,883,508
Less: Money market mutual funds classified as cash equivalent	<u>(71,671,053)</u>
	<u>\$ 94,827,590</u>

As reported on the government-wide statement of net position -	
Investments	\$ 91,768,976
Restricted investments - current	<u>3,058,614</u>
	<u>\$ 94,827,590</u>

*Credit Risk* –The City’s investment policy does not cover credit risk. The City’s investments as of June 30, 2018 were rated by Moody’s Investor Service and Standard & Poor’s as follows:

	<u>Moody's</u>	<u>S &amp; P</u>
Federal Farm Credit Bank	Aaa	AA+
Federal Home Loan Mortgage Corporation	Aaa	AA+
Federal Home Loan Bank	Aaa	AA+
Federal National Mortgage Association	Aaa	AA+
Federal Agricultural Mortgage Corporation	Aaa	AA+
Tennessee Valley Authority	Aaa	AA+
U.S. Treasury Notes	Unrated	Unrated
Money Market Mutual Funds	Unrated	Unrated

*Concentration of Credit Risk* – The City’s investment policy places no limit on the amount the City may invest in any one issuer. More than 5% of the City’s investments are in Federal Home Loan Bank,

Federal Farm Credit Bank, Federal National Mortgage Association, United States Treasury Notes, Federal Home Loan Mortgage Corporation, Federal Agricultural Mortgage Corporation and Federal Home Loan Mortgage Corporation. These investments are 28%, 6%, 10%, 32%, 7%, 13% and 7%, respectively, of the City's total investments.

*Fiduciary Funds* – The City's fiduciary funds are not included in the risks and amounts identified above and are invested in mutual funds traded on public exchanges and have substantially the same risks as the primary government.

*Custodial Credit Risk – Investments* – For an investment, this is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. It is the City's policy to maintain investment securities that are insured or registered in the City's name and held by the City or its agent in the City's name whenever possible. As of June 30, 2019, the City's investment were not exposed to custodial credit risk as all of the City's investments were registered in the name of the City and held by a counterparty.

#### *Investments Measured at Fair Value*

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The City has the following recurring fair value measurements as of June 30, 2018:

- US Treasury securities of \$29,078,450 are valued using quoted market prices (Level 1 inputs).
- Federal government agencies securities of \$58,512,467 are valued using quoted market prices of similar assets in an active market (Level 2 inputs).
- Money market mutual funds of \$71,671,053 are valued using quoted market prices (Level 1 inputs).
- Mutual funds of \$93,633,419 reported in the Statement of Fiduciary Net Position are valued using quoted market prices (Level 1 inputs).

***Amount Due From Federal Government*** - The amount shown in both the government-wide and fund financial statements as due from the Federal government represents \$2,494,342 of allowable expenditures under various direct and pass through grants for which the City has requested reimbursement.

***Loan Receivable*** – On April 25, 2017, trustees of the Norman Tax Increment Finance Authority approved a \$3,000,000 loan to the Norman Economic Development Coalition (NEDC) that was used to payoff a loan between NEDC and Republic Bank & Trust Company. The original loan was made to purchase and make improvements to land within the University North Park area to attract potential employers. The balance of the loan has been offset by an equal allowance for an uncollectible amount within the government-wide financial statements.



**Interfund receivables and payables** – Interfund receivables and payables for the year ended June 30, 2019:

Due To	Due From			Total Due From
	Public Safety Fund	Debt Service Fund	Internal Fund	
General Fund	\$ -	\$ 64,848	\$ -	\$ 64,848
Nonmajor Governmental Fund	32,731	175,416	-	208,147
Capital Fund	-	230,148	-	230,148
Norman Forward Fund	-	327,479	-	327,479
Enterprise Funds	-	647,491	229,091	876,582
<b>Total Due To</b>	<b>\$ 32,731</b>	<b>\$ 1,445,382</b>	<b>\$ 229,091</b>	<b>\$ 1,707,204</b>

**Transfers** - Transfers for the year ended June 30, 2019 consisted of the following:

Transfers Out	Transfers In				Total Transfers Out
	General Fund	Capital Projects Fund	Enterprise Funds	Internal Service Fund	
General Fund	\$ -	\$ -	\$ 46,756	\$ -	\$ 46,756
Nonmajor Governmental Funds	-	669,702	204,431	-	874,133
Debt Svs Fund	-	-	-	475,829	475,829
Capital Projects Fund	3,288,511	-	251,054	-	3,539,565
Norman Forward Fund	15,000	-	35,004	-	50,004
Internal Service Fund	195,286	-	-	-	195,286
Enterprise Funds	1,541,437	25,857	-	-	1,567,294
<b>Total Transfers In</b>	<b>\$ 5,040,234</b>	<b>\$ 695,559</b>	<b>\$ 537,245</b>	<b>\$ 475,829</b>	<b>\$ 6,748,867</b>

Transfers are used for varying reasons including but not limited to moving unrestricted general fund revenues to finance various programs that the City must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs.

The most significant transfers were initiated by the City for the following reasons:

- The Capital Projects Fund transferred \$3,288,511 to the General Fund to pay for the purchase of vehicles and equipment and fund street maintenance projects.
- The Community Development Fund transferred \$669,702 to the Capital Fund to reimburse for up-front payment of Community Development Block Grant – Disaster Recovery (CDBG-DR) grant fund expenses stemming from 2015 spring storms.
- The Debt Services Fund transferred \$475,829 to the Risk Management Internal Service Fund to pay for judgments awarded against the City and funded via the property tax rolls over a three year period.

- The Enterprise Funds transferred \$1,541,437 to the General Fund as a fee in lieu of franchise fees.

**Capital Assets** – Capital asset activity for the fiscal year ended June 30, 2019 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 64,275,203	\$ 2,298,961	\$ -	\$ 66,574,164
Construction in progress	86,391,702	40,781,236	(58,083,298)	69,089,640
Capital assets, being depreciated:				
Buildings	42,719,594	4,786,483	-	47,506,077
Improvements other than buildings	37,350,303	196,941	-	37,547,244
Machinery and equipment	35,830,137	4,730,505	(728,638)	39,832,004
Vehicles	21,810,783	2,699,301	(1,620,581)	22,889,503
Infrastructure	<u>537,745,330</u>	<u>80,782,427</u>	<u>-</u>	<u>618,527,757</u>
Totals at historical cost	<u>826,123,052</u>	<u>136,275,854</u>	<u>(60,432,517)</u>	<u>901,966,389</u>
Less accumulated depreciation				
Buildings	(16,691,108)	(1,568,037)	-	(18,259,145)
Improvements other than buildings	(13,772,083)	(1,643,789)	-	(15,415,872)
Machinery and equipment	(24,846,588)	(3,208,976)	717,405	(27,338,159)
Vehicles	(13,162,332)	(1,841,769)	602,411	(14,401,690)
Infrastructure	<u>(349,291,274)</u>	<u>(11,144,348)</u>	<u>-</u>	<u>(360,435,622)</u>
Total accumulated depreciation	<u>(417,763,385)</u>	<u>(19,406,919)</u>	<u>1,319,816</u>	<u>(435,850,488)</u>
Governmental activities capital assets, net	<u>\$ 408,359,667</u>	<u>\$ 116,868,935</u>	<u>\$ (59,112,701)</u>	<u>\$ 466,115,901</u>
<b>Business-type activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 10,344,901	\$ 72,387	\$ -	\$ 10,417,288
Construction in progress	87,034,673	15,527,937	(63,122,938)	39,439,672
Capital assets, being depreciated:				
Buildings and improvements	192,709,102	14,665,947	(315,392)	207,059,657
Machinery and equipment	<u>162,714,967</u>	<u>51,587,032</u>	<u>(2,643,345)</u>	<u>211,658,654</u>
Totals at historical cost	<u>452,803,643</u>	<u>81,853,303</u>	<u>(66,081,675)</u>	<u>468,575,271</u>
Less accumulated depreciation				
Buildings and improvements	(105,227,424)	(4,716,678)	245,165	(109,698,937)
Machinery and equipment	<u>(68,127,113)</u>	<u>(7,797,533)</u>	<u>2,487,249</u>	<u>(73,437,397)</u>
Total accumulated depreciation	<u>(173,354,537)</u>	<u>(12,514,211)</u>	<u>2,732,414</u>	<u>(183,136,334)</u>
Business-type activities capital assets, net	<u>\$ 279,449,106</u>	<u>\$ 69,339,092</u>	<u>\$ (63,349,261)</u>	<u>\$ 285,438,937</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

**Governmental activities:**

General government	\$925,474
Planning	83,248
City controller	329,909
Parks and recreation	2,315,550
Public works	12,838,977
Public service	200
Public safety	<u>2,913,561</u>
Total depreciation expense – governmental activities	<u>\$19,406,919</u>

**Business-type activities:**

Westwood park	\$163,290
Utilities authority	10,479,965
Sanitation services	<u>1,870,956</u>
Total depreciation expense – business-type activities	<u>\$12,514,211</u>

**Pension Plan Obligations** - Each qualified employee participates in one of the three retirement plans in which the City participates. These are The Employee Retirement System of the City of Norman, The Oklahoma Firefighters Pension and Retirement System, and The Oklahoma Police Pension and Retirement System. The City does not maintain the accounting records, hold the investments nor administer the firefighters’ or police retirement funds. The police officers’ and firefighters’ plans are statewide systems administered by the State of Oklahoma. The municipal employees’ plan is managed by a separate board of trustees, and the assets are held in custody and administered by two asset managers.

A summary of significant data for each of the retirement plans follows:

- a. *Employee Retirement System of the City of Norman - Plan Description* - The Employee Retirement System (“ERS”) of the City of Norman is a single-employer public employee retirement system which was established on November 1, 1967 by a City ordinance and amended on January 29, 1985 and July 1, 1991. The ERS was originally established as a defined benefit plan. On July 1, 1991, the City converted that portion of the ERS which related to unretired participants to a money purchase plan under Section 401(a) of the Internal Revenue Code (the “401(a) Plan”). An amount equal to the greater of the participants vested benefits under the ERS or their account balance in the ERS was transferred to a participant account in the 401(a) Plan. The portion of the ERS that relates to retired participants at July 1, 1991 (“the Annuity Pool”) remains in existence to pay benefits to those retired employees receiving benefits at July 1, 1991. The activities of the Annuity Pool and the 401(a) Plan are recorded in separate Pension Trust Funds which are included within the City’s financial statements.

The ERS does not issue a stand-alone financial report. Overall the defined benefit portion of the ERS plan is not entical to the City’s financial statement as a whole. Therefore the information provided is for informational purposes only and is not intended to comply with the provisions of GASB Statement 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement 27*.



The ERS is managed by a Board of Trustees, composed of six members, meeting once a month. Members by position include the City Manager, Finance Director and Personnel Director. One additional member is elected by the City Council and the final two members are elected by the American Federation of State, County and Municipal Employees Union membership.

*Basis of Accounting* – The ERS’s financial statements are prepared using the accrual basis of accounting. Employer and plan member contributions are recognized in the period that the contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan.

*Method Used to Value Investments* – ERS plan investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have an established market are reported at estimated fair value.

As of June 30, 2019, and for the year ended, the ERS held no securities issued by the City or other related parties.

1. *Annuity Pool* - As of July 1, 2018, the date of the last actuarial study, the Annuity Pool participants included eight retirees and other beneficiaries who are entitled retirement benefits including a death benefit equal to a lump sum amount equal to the normal retirement as projected for a ten year period of time.

At July 1, 2018 the Actuarial Accrued Liability for the Annuity Pool was \$265,147 and the market value of assets in the Annuity Pool was \$247,773. The City’s actuary has suggested an annual contribution for a period of ten years commencing July 1, 2019. The actuarial assumptions included (a) 7.25% investment rate of return (net of administrative expenses), (b) no projected salary increases, and (c) no cost of living increases. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The City did not make a contribution to the plan in 2019. The City will make future contributions as needed to make benefit payments should present plan assets be insufficient to do so.

2. *The 401(a) Plan* - The 401(a) Plan is a money purchase defined contribution plan under section 401(a) of the Internal Revenue Code. All non-voluntary contributions have been designated by the City as “picked up contributions” pursuant to Internal Revenue Code section 414(h)(2) and are treated as employer contributions for federal income tax purposes.

The City’s payroll for employees covered by the 401(a) Plan for the year ended June 30, 2019 was \$30,197,608, and total City payroll was \$59,790,055.

Substantially all full-time, non-uniformed employees of the City are required to participate in the 401(a) Plan. At June 30, 2019, there were 573 plan participants. Participants are required to contribute 6.5% of their compensation to the 401(a) Plan each pay period. This contribution is matched by the City at a rate of 8.5% of payroll. Administrative costs are financed through investment earnings. Participants become vested in the City’s contribution as follows:



Years of Service	Vesting Percentage
Less than 2	0%
2	25%
3	50%
4	75%
5	100%

The amount forfeited for the year ended June 30, 2019 was \$65,565. Contributions to the 401(a) Plan for 2018 were \$4,699,930. The contributions expressed in dollars and percent of covered payroll were: City - \$2,566,797, 8.5%, participants - \$2,133,133, 6.5%. The contribution requirements are in accordance with the City ordinance. Plan provisions and contribution requirements are established and may be amended by the City Council.

*Trend Information*

Fiscal Year	401(a) Plan	
	City's Required Contribution	City's Percentage Contributed
2017	2,555,989	100%
2018	2,520,077	100%
2019	2,566,797	100%

*Financial Reports* – Neither the Annuity Pool nor the 401(a) Plan issues stand-alone financial reports and are not included in the report of a public employee retirement system or a report of another entity. Their financial statements are as follows:

**Statement of Net Position  
June 30, 2019**

	Annuity Pool Fund	401(a) Plan Fund	Total
<b>Assets</b>			
Investments - mutual funds	\$ 205,905	\$ 93,427,514	\$ 93,633,419
Loans to 401(a) Plan participants	-	3,838,749	3,838,749
Total assets	<u>\$ 205,905</u>	<u>\$ 97,266,263</u>	<u>\$ 97,472,168</u>
<b>Liabilities and Net Position</b>			
Net position restricted for pension benefits	<u>\$ 205,905</u>	<u>\$ 97,266,263</u>	<u>\$ 97,472,168</u>
Total liabilities and net position	<u>\$ 205,905</u>	<u>\$ 97,266,263</u>	<u>\$ 97,472,168</u>

**Statement of Changes in Fiduciary Net Position  
For the Year Ended June 30, 2019**

	Annuity Pool Fund	401(a) Plan Fund	Total
Additions:			
Contributions - employer	\$ -	\$ 2,566,797	\$ 2,566,797
Contributions - employee	-	2,133,133	2,133,133
Investment income (loss)	13,785	4,820,324	4,834,109
Total additions	<u>13,785</u>	<u>9,520,254</u>	<u>9,534,039</u>
Deductions:			
Pension benefits paid	54,760	6,833,632	6,888,392
Administration costs	1,052	(100,052)	(99,000)
Total deductions	<u>55,812</u>	<u>6,733,580</u>	<u>6,789,392</u>
Net increase (decrease)	(42,027)	2,786,674	2,744,647
Net position restricted for pension and retirement benefits:			
Beginning of year	<u>247,932</u>	<u>94,479,589</u>	<u>94,727,521</u>
End of year	<u>\$ 205,905</u>	<u>\$ 97,266,263</u>	<u>\$ 97,472,168</u>

b. *Oklahoma Firefighters Pension and Retirement System (OFPRS)*

*Plan Description* - Members of the City's Fire Department are covered by the Oklahoma Firefighters Pension and Retirement System (OFPRS), which is a statewide cost sharing multiple-employer public employee retirement system (the OFPRS Plan). The plan is administered by a board of trustees (the Board) appointed under state statute. Benefit provisions are contained in the Plan document and were established and can be amended by action of the OFPRS' board of trustees. The plan issues a publicly available financial report that can be obtained at [www.ok.gov/fprs/](http://www.ok.gov/fprs/).

*Benefits Provided* – In general, the OFPRS Plan provides defined retirement benefits based on members' final average compensation, age, and term of service. In addition, the retirement program provides for benefits upon disability and to survivors upon death of eligible members. The Plan's benefits are established and amended by state statute. Retirement provisions are as follows:

*Hired Prior to November 1, 2013* – Normal retirement is attained upon completing 20 years of service. The normal retirement benefit is equal to 50% of the member's final average compensation. Final average compensation is defined as the monthly average of the highest 30 consecutive months of the last 60 months of participating service.

*Hired After November 1, 2013* - Normal retirement is attained upon completing 22 years of service. The normal retirement benefit is equal to 55% of the member's final average compensation. Final average compensation is defined as the monthly average of the highest 30 consecutive months of the last 60 months of participating service. Also must be age 50 to begin receiving benefits.

All firefighters are eligible for immediate disability benefits. For paid firefighters, the disability in-the-line-of-duty benefit for firefighters with less than 20 years of service is equal to 50% of final average monthly compensation, based on the most recent 30 months of service. For firefighters with over 20 years of service, a disability in-the-line-of-duty is calculated based on 2.5% of final average monthly compensation, based on the most recent 30 months, per year of service, with a maximum of 30 years of service. For disabilities not-in-the-line-of-duty, the benefit is limited to only those with less than 20 years of service and is 50% of final average monthly compensation, based on the most recent 60-month salary as opposed to 30 months.

A \$5,000 lump sum death benefit is payable to the qualified spouse or designated recipient upon the participant's death. The \$5,000 death benefit does not apply to members electing the vested benefit.

Firefighters hired prior to November 1, 2013, with 20 or more years of service may elect to participate in the Oklahoma Firefighters Deferred Retirement Option Plan (the "Deferred Option Plan"). Firefighters hired after November 1, 2013, with 22 or more years of service may elect to participate in the Deferred Option Plan. Active participation (having benefit payments credited to the account) in the Deferred Option Plan shall not exceed 5 years. Under the Deferred Option Plan, retirement benefits are calculated based on compensation and service at the time of election. The retirement benefits plus half of the municipal contributions on behalf of the participant are deposited into a deferred retirement account. The Deferred Option Plan accounts are credited with interest at a rate of 2% below the rate of return on the investment portfolio of the Plan, with a guaranteed minimum interest rate equal to the assumed actuarial interest rate of 7.5%, as approved by the Board. The participant is no longer required to make contributions. Upon retirement, the firefighter receives his/her monthly retirement benefit as calculated at the time of election. The member can elect to either leave the account balance accumulated in the Deferred Option Plan account or they can elect to have the balance paid to them either as a lump sum or in specified monthly payments. If the member elects to leave their account balance in the Deferred Option Plan account, they will continue to earn interest on their balance at the rate described above; however, no more benefit payments will be credited to their account. The member can leave their account balance in the Deferred Option Plan account until the age of 70½. When the member reaches 70½ years of age, they must either begin receiving regular monthly payments, based on the annuity method, or a lump sum distribution.

The Deferred Option Plan was modified effective November 1, 2013, to limit post-retirement interest for new members to a rate of return on the portfolio, less a 1% administrative fee. In addition, the members participating must withdraw all money by the age of 70½.

In the 2003 Legislative Session, Senate Bill 286 and House Bill 1464 created a "Back" DROP for members of the System effective July 1, 2003. The "Back" DROP is a modified deferred retirement option plan. The "Back" DROP allows the member flexibility by not having to commit to terminate employment within 5 years. Once a member has met their normal retirement period of 20 years for those hired prior to November 1, 2013, and 22 years for those hired after November 1, 2013, the member can choose, upon retirement, to be treated as if the member had entered into the Deferred Option Plan. A member, however, cannot receive credit to the Deferred Option Plan account based upon any years prior to when the member reached their normal retirement date. Once a member is ready to retire, the member can make the election to participate in the "Back" DROP and can receive a Deferred Option Plan benefit based upon up to 5 years of participation. The member's regular retirement benefit will not



take into account any years of service credited to the "Back" DROP. Firefighters with 20 years of service or who were receiving pension benefits as of May 26, 1983, are entitled to post-retirement adjustments equal to one-half the increase or decrease for top-step firefighters. Pensions will not be adjusted below the level at which the firefighter retired.

*Contributions* – The Board has the authority to establish and amend the contribution requirements of the City and active employees. Members of the OFPRS are required to pay 9% of their base pay to the pension plan until they reach 20 years of service, after which no contributions are required. The City is contractually required to pay 14% of base salary. For the year ended June 30, 2019, the total contribution to the system amounted to \$2,815,308 of which \$1,713,665 was made by the City and \$1,101,643 was made by the employees. These contributions represent 14% (City) and 9% (member) of covered payroll, actuarially determined as an amount that is expected to finance the costs of benefits earned by employees during the year, with any additional amount to finance any unfunded accrued liability. The total amount contributed to the system by the State of Oklahoma on behalf of the City was approximately \$4,124,000 and does not meet the criteria of a special funding situation.

*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions* – At June 30, 2019, the City reported a liability of \$46,271,359, for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2018, the City's proportion was 4.110648%

For the year ended June 30, 2019, the City recognized pension expense of \$368,928. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 9,664,784	\$ -
Employer change in proportion and differences between contributions recognized and proportionate share of contributions	1,019,403	417,530
Net difference between projected and actual earnings on pension plan investments	-	3,844,776
City's contributions subsequent to the measurement date	<u>1,713,665</u>	<u>-</u>
Total	<u>\$ 12,397,852</u>	<u>\$ 4,262,306</u>

At June 30, 2019, the City reported \$1,713,665 as deferred outflows of resources related to pensions resulting from City's contributions subsequent to the measurement date that will be recognized as a



reduction of the net pension liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources totaling \$6,421,881 related to pensions will be recognized as a (reduction) or increase in pension expense as follows:

2019	\$	2,399,846
2020		1,895,002
2021		262,286
2022		1,186,265
2023		<u>678,482</u>
	\$	<u>6,421,881</u>

*Actuarial Assumptions* – The total pension liability in the July 1, 2018, actuarial valuations was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3%
Salary increases	3.5% to 9.0%, average, including inflation
Ad hoc cost of living adjustments	Half of the dollar amount of a 3% assumed increase in base pay for retirees with 20 years of service as of May 26, 1983
Investment rate of return	7.5%, net of pension plan investment expense, including an inflation rate of 3%

Mortality rates were based on the RP-2000 Blue Collar Healthy Combined with generational mortality improvement using Scale AA for healthy lives and no mortality improvement for disabled lives.

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2007 through June 30, 2012.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Fixed Income	20%	4.38%
Domestic Equity	42%	7.72%
International Equity	20%	9.70%
Real Estate	10%	6.96%
Other Assets	<u>8%</u>	5.75%
	100%	

*Discount Rate* – The single discount rate used to measure the total pension liability was 7.5% for the measurement period ended June 30, 2018. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that participating employer contributions will be made at contractually required rates, actuarially determined. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

*Sensitivity of the City’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate* – The City’s proportionate share of the net pension liability has been calculated using a discount rate of 7.5%. The following presents the City’s proportionate share of the net pension liability calculated using a discount rate 1% higher and 1% lower than the current rate.

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
City's proportionate share of the net pension liability	\$ 60,606,334	\$ 46,271,359	\$ 34,232,223

*Pension Plan Fiduciary Net Position* – Detailed information about the pension plan’s fiduciary net position is available in the separately issued OFPRS Plan financial report, which can be located at [www.ok.gov/fprs/](http://www.ok.gov/fprs/).

b. *Oklahoma Police Pension and Retirement System (OPPRS)*

*Plan Description* - Members of the City’s Police Department are covered by the Oklahoma Police Pension and Retirement System (OPPRS), which is a statewide cost sharing multiple-employer public employee retirement system (the OPPRS Plan). The plan is administered by a board of trustees (the Board) appointed under state statute. Benefit provisions are contained in the Plan document and were established and can be amended by action of the OPPRS’ board of trustees. The plan issues a publicly available financial report that can be obtained at [www.ok.gov/OPPRS/](http://www.ok.gov/OPPRS/).

*Benefits Provided* – In general, the OPPRS Plan provides defined retirement benefits based on members’ final average compensation, age, and term of service. In addition, the retirement program provides for benefits upon disability and to survivors upon death of eligible members.

The Plan's benefits are established and amended by state statute. Retirement provisions are as follows:

- The normal retirement date under the Plan is the date upon which the participant completes 20 years of credited service, regardless of age. Participants become vested upon completing 10 years of credited service as a contributing participant of the Plan. No vesting occurs prior to completing 10 years of credited service. Participants' contributions are refundable, without interest, upon termination prior to normal retirement. Participants who have completed 10 years of credited service may elect a vested benefit in lieu of having their accumulated contributions refunded. If the vested benefit is elected, the participant is entitled to a monthly retirement benefit commencing on the date the participant reaches 50 years of age or the date the participant would have had 20 years of credited service had employment continued uninterrupted, whichever is later.
- Monthly retirement benefits are calculated at 2.5% of the final average salary (defined as the average paid base salary of the officer over the highest 30 consecutive months of the last 60 months of credited service) multiplied by the years of credited service, with a maximum of 30 years of credited service considered.
- Monthly benefits for participants due to permanent disability incurred in the line of duty are 2.5% of the participants' final average salary multiplied by 20 years. This disability benefit is reduced by stated percentages for partial disability based on the percentage of impairment. After 10 years of credited service, participants who retire due to disability incurred from any cause are eligible for a monthly benefit based on 2.5% of their final average salary multiplied by the years of service. This disability benefit is also reduced by stated percentages for partial disability based on the percentage of impairment. Effective July 1, 1998, once a disability benefit is granted to a participant, that participant is no longer allowed to apply for an increase in the dollar amount of the benefit at a subsequent date.
- Survivor's benefits are payable in full to the participant's beneficiary upon the death of a retired participant. The beneficiary of any active participant killed in the line of duty is entitled to a pension benefit. Effective July 1, 1999, a \$5,000 death benefit is also paid, in addition to any survivor's pension benefits under the Plan, to the participant's beneficiary or estate for active or retired members.
- The Deferred Option allows participants otherwise eligible for a normal retirement benefit to defer terminating employment and drawing retirement benefits for a period not to exceed 5 years. Under the Deferred Option, retirement benefits are calculated based on compensation and service at the time of election and a separate account is established for each participant. During the participation period, the employee's retirement benefit is credited to the participant's account along with a portion of the employer's contribution and interest. Interest is credited at a rate of 2% below the rate of return on the investment portfolio of the Plan, with a guaranteed minimum interest equal to the assumed actuarial interest of 7.5%. Employee contributions cease once participation in the Deferred Option is elected. At the conclusion of participation in the Deferred Option, the participant will receive the balance in the separate account under payment terms allowed by the Deferred Option and will then begin receiving retirement benefit payments as calculated at the time of election.
- In the 2003 Legislative Session, Senate Bill 688 and House Bill 1464 created a "Back" DROP for members of the System. The "Back" DROP is a modified deferred retirement option plan. The "Back" DROP allows the member flexibility by not having to commit to terminate



employment within 5 years. Once a member has met their normal retirement period of 20 years, the member can choose, upon retirement, to be treated as if the member had entered into the "Back" DROP. A member, however, cannot receive credit to the "Back" DROP account based upon any years prior to when the member reached their normal retirement date. Once a member is ready to retire, the member can make the election to participate in the "Back" DROP and can receive a "Back" DROP benefit based upon up to 5 years of participation. The member's regular retirement benefit will not take into account any years of service credited to the "Back" DROP.

- In 2006, the Board approved a method of payment called the Deferred Option Payout Provision (the "Payout Provision"). The Payout Provision allows a retired member who has completed participation in the Deferred Option or the "Back" DROP the ability to leave their account balance in the Plan. The retired member's account balance will be commingled and reinvested with the total assets, and therefore the member will not be able to direct their personal investments. Written election must be made to the Board no more than 30 days following the termination of employment.
- Upon participating in the Payout Provision, a retired member shall not be guaranteed a minimum rate of return on their investment. A retired member shall earn interest on their account as follows:
  - a) The retired member shall earn two percentage points below the net annual rate of return of the investment portfolio of the System.
  - b) If the portfolio earns less than a 2% rate of return, but more than zero, the retired member shall earn zero percentage points.
  - c) If the portfolio earns less than zero percentage points, there shall be a deduction from the retired member's balance equal to the net annual rate of return of the investment portfolio of the System.

Interest as earned above shall be credited to the retired member's account.

The Oklahoma Legislature has the authority to grant percentage increases or special one-time payments to persons receiving benefits from the Plan. Additionally, certain retirees are entitled to receive a cost-of-living adjustment (COLA) when a COLA is granted to active police officers in the retiree's city. Participants eligible to receive both types of benefit increases are to receive the greater of the legislative increase or the benefit increase the participant would receive pursuant to the COLA provision.

*Contributions* – The Board has the authority to establish and amend the contribution requirements of the City and active employees. Members of the OPPRS are required to pay 8% of their base pay to the pension plan. The City is contractually required to pay 13% of base salary. For the year ended June 30, 2019, the total contribution to the system amounted to \$2,688,586 of which \$1,664,363 was made by the City and \$1,024,223 was made by the employees. These contributions represent 13% (City) and 8% (member) of covered payroll, actuarially determined as an amount that is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The total amount contributed to the system by the State of Oklahoma on behalf of the City was approximately \$1,640,000 and does not meet the criteria of a special funding situation.



*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions* – At June 30, 2019, the City reported an asset of \$2,001,892, for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension asset used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The City’s proportion of the net pension liability was based on a projection of the City’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2019, the City’s proportion was 4.2026%

For the year ended June 30, 2019, the City recognized pension expense of \$1,415,764. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 11,823	\$ 1,875,775
Change in assumptions or other inputs	\$ 874,301	
Employer change in proportion and differences between contributions recognized and proportionate share of contributions	35,890	82,977
Net difference between projected and actual earnings on pension plan investments	1,042,462	
City's contributions subsequent to the measurement date	<u>1,664,363</u>	<u>-</u>
Total	<u>\$ 3,628,839</u>	<u>\$ 1,958,752</u>

At June 30, 2019, the City reported \$1,664,363 as deferred outflows of resources related to pensions resulting from City’s contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources totaling \$5,713 related to pensions will be recognized as a (reduction) or increase in pension expense as follows:

2018	\$ 1,047,897
2019	406,430
2020	(1,126,652)
2021	(371,058)
2022	<u>49,107</u>
	<u>\$ 5,724</u>

*Actuarial Assumptions* – The total pension liability in the July 1, 2018, actuarial valuations was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75% (3.00% as of July 1, 2017)
Salary increases	3.5% to 10.0%, average, including inflation (4.5% to 17.0% average, including inflation as of July 1, 2017)
Cost of living adjustments	Police officers eligible to receive increased benefits according to repealed Section 50-120 of Title 11 of the Oklahoma Statutes pursuant to a court order receive an adjustment of 1/3 to 1/2 of the increase or decrease of any adjustment to the base salary of a regular police officer, based on an increase in base salary.
Investment rate of return	7.5%, net of pension plan investment expense.

Mortality rates were based on the RP-2000 Blue Collar Healthy Combined with generational mortality improvement using Scale AA with age set back four years for active, pre-retirement employees. For active post-retirement employees, mortality rates were based on the RP-2000 Blue Collar Healthy Combined index with generational mortality improvement using Scale AA. For disabled pensioners, mortality rates index were based on the RP-2000 Blue Collar Healthy Combined index with age set forward four years.

The actuarial assumptions used in the July 1, 2018 valuation was based on the results of an actuarial experience study for the period July 1, 2012 through June 30, 2017.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Fixed Income	25%	4.53%
Domestic Equity	35%	5.86%
International Equity	15%	8.83%
Real Estate	10%	6.58%
Private Equity	10%	9.21%
Other Assets	<u>5%</u>	5.06%
	100%	

*Discount Rate* – The single discount rate used to measure the total pension liability was 7.5% for the measurement period ended June 30, 2018. The projection of cash flows used to determine the

discount rate assumed that employee contributions will be made at the current contribution rate and that participating employer contributions will be made at contractually required rates, actuarially determined. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

*Sensitivity of the City's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate* – The City's proportionate share of the net pension liability (asset) has been calculated using a discount rate of 7.5%. The following presents the City's proportionate share of the net pension liability (asset) calculated using a discount rate 1% higher and 1% lower than the current rate.

	<b>1% Decrease (6.5%)</b>	<b>Current Discount Rate (7.5%)</b>	<b>1% Increase (8.5%)</b>
City's proportionate share of the net pension liability (asset)	\$ 9,286,157	\$ (2,001,892)	\$ (11,544,658)

*Pension Plan Fiduciary Net Position* – Detailed information about the pension plan's fiduciary net position is available in the separately issued OPPRS Plan financial report, which can be located at [www.ok.gov/OPPRS/](http://www.ok.gov/OPPRS/).

***Other Postemployment Benefits***

*Plan Description* – The City provides postemployment healthcare benefits (OPEB) for retired employees and their dependents through the City of Norman Postretirement Medical Plan (the Plan), a single-employer defined benefit healthcare plan. The benefits, coverage levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its personnel manual and union contracts.

*Benefits Provided* – The City provides postretirement healthcare benefits to its retirees. The Plan covers all current retirees who elected postretirement medical coverage through the City and future retired general employees, police officers and firefighters.

All healthcare benefits are provided through the City's self insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services and prescriptions. General employees are eligible for membership in the Plan if they retire from the City with eight years of service and with age and service totaling 70 points. Police officers and firefighters are eligible for benefits under the Plan if they retire from the City with 20 years of service. Coverage for dependants can continue upon the death of the retiree. Spouses of employees who die in active service eligible for benefits can receive coverage.

*Membership* – At July 1, 2017, membership consisted of:

Retirees and beneficiaries currently receiving benefits	100
Terminated employees entitled to benefits but not yet receiving them	0
Active employees	<u>757</u>
Total	<u>857</u>

*Funding Policy* – The plan participants are responsible for paying the full cost of their medical premium and the City is responsible for the claims and expenses in excess of participant contributions. As of June 30, 2019, no assets have been accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The net claims and expenses paid by the City are funded on a pay-as-you-go basis.

*OPEB Liabilities, OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB* – At June 30, 2019, the City reported a liability of \$11,505,478. The total OPEB liability was measured as of June 30, 2019, the total OPEB liability was determined by an actuarial valuation as of July 1, 2017 calculated based on the discount rate and actuarial assumptions and was then projected forward to the measurement date. No actuarial experience study has been performed.

For the year ended June 30, 2019, the City recognized OPEB expense of \$874,014. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 800,611	\$ -
Change in assumptions or other inputs	<u>346,104</u>	<u>908,602</u>
Total	<u>\$ 1,146,715</u>	<u>\$ 908,602</u>

At June 30, 2019, amounts reported as deferred outflows of resources and deferred inflows of resources totaling \$238,113 related to OPEB will be recognized as a (reduction) or increase in OPEB expense as follows:

2020	\$ 69,356
2021	69,356
2022	69,356
2023	69,356
2024	13,015
Thereafter	<u>(52,326)</u>
	<u>\$ 238,113</u>

*Actuarial Assumptions* – The total OPEB liability in the July 1, 2017, actuarial valuations was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial cost method	Entry Age Normal
Amortization method	
Level percent or level dollar	Level percent
Closed, open, or layered periods	Open



Amortization period at July 1, 2017	30 years
Amortization growth rate	2.50%
Inflation	2.30%
Discount rate for valuing liabilities	3.50%, based on the Bond Buyer 20 year General Obligation Index
Healthcare cost trend rates	4.5%/6.7% for non-Medicare/Medicare claims in 2018, gradually decreasing to an ultimate rate of 3.9%/4.0% for 2087 and beyond. 3.0% for dental claims in 2018 and future
Mortality rates	RP-2014 Blue Collar Mortality with separate pre- and post-commencement rates projected generationally using scale MP-2018

	<b>Changes in Total OPEB Liability</b>
Balance, beginning of year, July 1, 2018	\$ 10,999,326
Changes for the year:	
Service Cost	417,331
Interest on total OPEB Liability	387,327
Effect of assumptions changes or inputs	426,593
Benefit payments	<u>(725,099)</u>
Net changes	<u>506,152</u>
Balance, end of year, June 30, 2019	<u>\$ 11,505,478</u>

*Sensitivity of the City's Total OPEB Liability to Changes in the Discount Rate* – The City's total OPEB liability has been calculated using a discount rate of 3.5%. The following presents the City's total OPEB liability calculated using a discount rate 1% higher and 1% lower than the current rate.

	<b>1% Decrease (2.5%)</b>	<b>Current Discount Rate (3.5%)</b>	<b>1% Increase (4.5%)</b>
Total OPEB liability	\$ 12,779,368	\$ 11,505,478	\$ 10,382,903

*Sensitivity of the City's Total OPEB Liability to Changes in the current healthcare cost trend rates* – The City's total OPEB liability has been calculated using a current healthcare cost trend rate (see assumptions). The following presents the City's total OPEB liability calculated using a current healthcare cost trend rate 1% higher and 1% lower than the current rate.

	1% Decrease	Current Rate	1% Increase
Total OPEB liability	\$ 9,980,109	\$ 11,505,478	\$ 13,294,197

**Guaranty Deposits** - At June 30, 2019, the guaranty deposit accounts of the City included the following deposit liabilities:

**Governmental activities:**

Oil and gas drilling escrow	\$239,600
Site improvements	6,354,387
Contractor's escrow	110,248
Park improvement	8,615
Court fines and bond deposits	63,049
Others	<u>279,809</u>
Total governmental activities	<u>\$7,055,708</u>

**Business-type activities:**

Utility deposits	<u>\$1,673,341</u>
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The above liabilities and related cash and cash equivalents have been presented as restricted assets in both the government-wide and fund financial statements.

**Long-Term Debt**

- a. *General Obligation Bonds* - General obligation bonds have been approved by the voters and issued by the City for various municipal improvements. These bonds are required to be fully paid within 25 years from the date of issue and are backed by the full faith and credit of the City.

Bonds, backed by property taxes, whose proceeds are dedicated to streets, rights-of-way, and limited access facilities, together with outstanding judgments against the City, are limited in total by State statute to 10 percent of the net assessed valuation of taxable property in the City. At June 30, 2019, the net assessed valuation approximated \$1,002,000. The City had no such bonds outstanding at June 30, 2019. There is no such limit on the issuance of other types of general obligation bonds.

General obligation bonds outstanding as of June 30, 2019 are as follows:

\$20,050,000 2012D General Obligation bonds, due in annual installments of \$1,055,000 to \$1,060,000 beginning December 1, 2014 through December 1, 2032 at interest rates ranging from 2.5% to 3.0% (for various street reconstruction projects)	\$ 14,775,000
\$22,525,000 2015 General Obligation bonds, due in annual installments of \$1,185,000 to \$1,195,000 beginning June 1, 2017 through June 1, 2035 at interest rates ranging from 0.5% to 4.00% (for various street reconstruction projects)	18,970,000
\$7,775,000 2016A General Obligation bonds, due in annual installments of \$365,000 to \$795,000 beginning June 1, 2017 through July 1, 2027 at interest rates ranging from 4.0% to 5.0% (for refunding of the City's Series 2005A and 2007A Combined Purpose General Obligation Bonds)	5,485,000
\$10,000,000 2019A General Obligation bonds, due in annual installments of \$5,000,000 beginning June 1, 2021 through June 1, 2022 at an interest rate of 2.5% (for various street reconstruction projects)	10,000,000
\$20,000,000 2019B General Obligation bonds, due in annual installments of \$1,050,000 to \$1,100,000 beginning June 1, 2021 through June 1, 2039 at interest rates ranging from 2.0% to 3.0% (for various street reconstruction projects)	<u>20,000,000</u>
Total general obligation bonds	<u>\$ 69,230,000</u>

Annual debt service requirements to maturity for general obligation bonds are as follows:

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2020	\$ 3,025,000	\$ 1,980,295	\$ 5,005,295
2021	9,080,000	1,884,395	10,964,395
2022	9,085,000	1,654,095	10,739,095
2023	4,085,000	1,399,845	5,484,845
2024	4,085,000	1,278,545	5,363,545
2025 – 2029	17,975,000	5,051,456	23,026,456
2030 – 2034	15,400,000	2,555,649	17,955,649
2035 - 2039	<u>6,495,000</u>	<u>595,595</u>	<u>7,090,595</u>
Total	<u>\$ 69,230,000</u>	<u>\$ 16,399,875</u>	<u>\$ 85,629,875</u>

- b. *Revenue Bonds* - Revenue Bonds outstanding consist of debt issued by the NUA. The bonds are not indebtedness of the State of Oklahoma or of the City, but are obligations payable solely from resources of the NUA.

The revenue bonds outstanding as of June 30, 2019 are as follows:

\$2,315,000 Norman Municipal Authority, Recreation Facilities Revenue Bonds, Series 2002, due in annual installments of \$75,000 to \$195,000 from June 1, 2004 through June 1, 2022 at interest rates from 3.5% to 6.125%	<u>\$ 545,000</u>
Total revenue bonds	<u>\$ 545,000</u>

Annual debt service requirements to maturity for revenue notes/bonds are as follows:

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2020	\$ 170,000	\$ 33,381	\$ 203,381
2021	180,000	22,969	202,969
2022	195,000	11,944	206,944
Total	<u>\$ 545,000</u>	<u>\$ 68,294</u>	<u>\$ 613,294</u>

The Municipal Revenue Bonds Series 2002 (\$2,315,000) are collateralized by the revenues from the operation of the Westwood facility and room tax revenue collected by the City as defined in the bond indenture. Proceeds were used to complete capital project improvements to the golf course property. As stated above, the bonds are payable solely from Westwood facility operations and room tax collections and are payable through 2022. Annual principal and interest payments on the bonds are expected to require approximately 12 percent of net revenues. The total principal and



interest remaining to be paid on the bonds is \$613,294. Principal and interest paid for the current year was \$203,182. Total Westwood revenues and room tax collections were \$3,536,884 for the current year.

Certain of the bonds may be called for redemption prior to maturity at the option of NUA in accordance with the redemption terms stated in the bond indentures.

c. *Notes Payable* - Notes payable as of June 30, 2019 are as follows:

\$4,850,000 Clean Water SRF loan payable to the OWRB due in semi-annual installments ranging from \$124,677 to \$136,239 beginning September 15, 2000 through September 15, 2019. The loan has a 0% interest rate plus an administrative fee of 0.5% per annum.	\$ 124,359
\$3,590,000 sanitation system loan payable to various holders due in semi-annual installments ranging from \$95,000 to \$155,000 beginning October 1, 2010 through October 1, 2024. The loan has a 3.45% interest rate.	1,580,000
\$4,964,024 Clean Water SRF loan payable to the OWRB due in annual installments ranging between \$212,595 and \$349,740 beginning September 15, 2013 through March 15, 2031. The loan has a 2.91% interest rate.	3,590,226
\$50,300,000 Clean Water SRF loan payable to the OWRB due in annual installments ranging from \$1,410,000 to \$3,880,000 beginning March 15, 2015 and ending September 15, 2029. The loan has a 1.75% interest rate with a .5% administration fee. As of June 30, 2019 only \$42,519,448 has been drawndown.	29,224,832
\$17,505,000 Norman Utilities Authority, Utility Revenue Notes, Refunding Series 2015, due in annual installments of \$730,000 to \$1,315,000 from November 1, 2015 to November 1, 2026, at an interest rate of 2.13%	10,315,000
\$22,825,000 Norman Municipal Authority Revenue Note, Taxable Series 2015, due in annual payments ranging from \$900,000 to \$1,185,000 beginning September 1, 2016 through March 1, 2027. The loan has a 2.330% interest rate.	17,235,000

Authorized, but not fully issued, \$31,000,000 Drinking Water SRF loan payable to the OWRB due in annual payments ranging from \$1,140,000 to \$1,935,000 beginning October 1, 2019 through October 1, 2039. The loan has a 2.82% interest rate. As of June 30, 2019 only \$21,623,038 has been drawdown.	21,623,038
\$43,160,000 Norman Municipal Authority Revenue Note, Taxable Series 2015B, due in annual payments ranging from \$500,000 to \$5,845,000 beginning January 1, 2017 through January 1, 2029. The loan has a 2.98% interest rate.	40,660,000
\$30,950,000 Norman Municipal Authority Revenue Note, Taxable Series 2017, due in annual payments ranging from \$400,000 to \$3,450,000 beginning January 1, 2018 through July 1, 2030. The loan has a 3.00% interest rate.	29,750,000
\$9,380,000 Norman Utilities Authority Revenue Note, Refunding Series 2016, due in annual installments ranging from \$190,000 to \$755,000 beginning September 1, 2016 through September 1, 2030. The loan has a \$2.23% interest rate.	7,755,000
\$6,105,000 Norman Municipal Authority Revenue Note, Taxable Series 2017B, due in annual payments ranging from \$490,000 to \$655,000 beginning June 1, 2018 through December 1, 2022. The loan has a 2.16% interest rate.	4,420,000
\$12,000,000 Norman Utilities Authority Revenue Note, Series 2018, due in annual payments ranging from \$300,000 to \$865,000 beginning October 1, 2019 through October 1, 2038. The loan has an interest rate ranging from 3.2% to 5.2%.	12,000,000
Authorized, but not issued, \$8,250,000 Norman Tax Increment Finance Authority Norman University North Park Project Plan Tax Apportionment Revenue Note, Series 2011, due in annual installments beginning July 1, 2012 through June 30, 2031, at interest rates not to exceed 8%.	-
Authorized, but not issued, \$8,250,000 Norman Tax Increment Finance Authority Norman University North Park Project Plan Revenue Note, Series 2011, due in annual installments beginning July 1, 2012 through June 30, 2031, at interest rates not to exceed 8%.	-
Total notes payable	<u>\$ 178,277,455</u>

Annual debt service requirements to maturity for notes payable are as follows:

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2020	\$ 13,381,469	\$ 4,878,256	\$ 18,259,725
2021	14,280,074	4,733,477	19,013,551
2022	15,063,024	4,392,132	19,455,156
2023	16,146,241	4,021,972	20,168,213
2024	17,089,535	3,612,452	20,701,987
2025 – 2029	83,635,702	11,249,863	94,885,565
2030 – 2034	26,100,586	3,769,923	29,870,509
2035 – 2039	17,477,786	1,414,741	18,892,527
2040	980,000	19,458	999,458
Less unfunded notes *	<u>(25,876,962)</u>	<u>-</u>	<u>(25,876,962)</u>
<b>Total</b>	<b><u>\$ 178,277,455</u></b>	<b><u>\$ 38,092,274</u></b>	<b><u>\$ 216,369,729</u></b>

- d. *Applicability of Federal Arbitrage Regulations* – Debt issuances of the City and Authorities issued after the Tax Reform Act of 1986 are subject to the federal arbitrage regulations. The arbitrage rebate regulations require that all earnings from the investment of gross proceeds of a bond issue in excess of the amount that could have been earned had the yield on the investment been equal to the yield on the bonds be remitted to the federal government. These carry strict penalties for noncompliance including taxability of interest retroactive to the date of the issue. The City’s management believes the City is in compliance with these rules and regulations.

\* - Relates to \$50,300,000 Clean Water SRF loan and \$31,000,000 Drinking Water SRF loan

**Changes in Long-term Liabilities** – Long-term liability activity for the year ended June 30, 2019, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Bonds payable:					
General obligation bonds	\$ 50,360,000	\$ 30,000,000	\$ (11,130,000)	\$ 69,230,000	\$ 3,025,000
Issuance premium/(discount)	1,428,267	585,450	(210,216)	1,803,501	-
Total bonds payable	51,788,267	30,585,450	(11,340,216)	71,033,501	3,025,000
Sales tax revenue notes	91,360,000	-	(3,715,000)	87,645,000	4,165,000
Notes payable	16,430,000	-	(12,010,000)	4,420,000	1,225,000
Capital leases	413,971	-	(413,971)	-	-
Liability for incurred claims	2,500,122	-	-	2,500,122	1,500,000
Net OPEB obligation	10,999,326	1,231,251	(725,099)	11,505,478	-
Net pension liability	52,365,539	-	(6,094,180)	46,271,359	-
Compensated absences	8,221,637	6,125,545	(5,934,466)	8,412,716	494,837
Government activity long-term liabilities	<u>\$ 234,078,862</u>	<u>\$ 37,942,246</u>	<u>\$ (40,232,932)</u>	<u>\$ 231,788,176</u>	<u>\$ 10,409,837</u>
<b>Business-type activities:</b>					
Bonds payable:					
Revenue bonds	\$ 705,000	\$ -	\$ (160,000)	\$ 545,000	\$ 170,000
Less deferred amounts:					
For issuance premium and (discount)	(12,415)	3,104	-	(9,311)	-
Total bonds payable	692,585	3,104	(160,000)	535,689	170,000
Notes payable	65,137,797	27,129,487	(6,037,017)	86,230,267	7,217,505
Less deferred amounts:					
For issuance premium and (discount)	(16,044)	1,782	-	(14,262)	-
Total notes payable	65,121,753	27,131,269	(6,037,017)	86,216,005	7,217,505
Compensated absences	1,317,811	979,298	(918,144)	1,378,965	51,297
Business-type activity long-term liabilities	<u>\$ 67,132,149</u>	<u>\$ 28,113,671</u>	<u>\$ (7,115,161)</u>	<u>\$ 88,130,659</u>	<u>\$ 7,438,802</u>

For governmental activities, liability for incurred claims, compensated absences, net pension liability and net OPEB obligation are generally liquidated by the General Fund.

## 5. FUND BALANCE

The following table shows the fund balance classifications as shown on the governmental funds balance sheet as of June 30, 2019:



	General	Public Safety Sales Tax	Debt Service	Capital Projects	Norman Forward	Other Governmental Funds	Total Governmental Funds
<b>FUND BALANCES</b>							
Nonspendable:							
Inventory	\$ 32,402	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,402
Restricted:							
Debt service reserve	-	-	2,673,729	-	-	-	2,673,729
Arts and humanities	-	-	-	-	-	62,889	62,889
Grant activities	-	-	-	(135,343)	-	6,677,955	6,542,612
Bond capital projects	-	-	-	47,437,599	23,675,959	-	71,113,558
Other capital projects	-	-	-	33,606,476	19,952,793	1,395,752	54,955,021
Seizures	-	-	-	-	-	366,692	366,692
CLEET	-	-	-	-	-	5,012	5,012
Public safety	-	11,857,896	-	-	-	-	11,857,896
Committed:							
Economic stabilization	3,794,419	-	-	-	-	-	3,794,419
Assigned:							
Other capital projects	-	-	-	2,033,061	1,436,299	-	3,469,360
Grant activities	-	-	-	-	-	525,214	525,214
Orders on purchase	2,541,165	-	-	-	-	-	2,541,165
Unassigned:	<u>13,223,749</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,223,749</u>
Total fund balances	<u>\$ 19,591,735</u>	<u>#####</u>	<u>\$ 2,673,729</u>	<u>\$ 82,941,793</u>	<u>\$ 45,065,051</u>	<u>\$ 9,033,514</u>	<u>\$ 171,163,718</u>

On June 28, 2011, the City adopted ordinance O-1011-58 changing the City's reserve policy. The ordinance establishes that the General Fund will have an unappropriated reserve of at least three percent (3%) of annually budgeted expenditures, in addition to an appropriated emergency reserve of one percent (1%) of annually budgeted expenditures. In addition, the ordinance establishes the Net Revenue Stabilization Fund (i.e., "Rainy Day Fund") which has a targeted balance of not less than three percent (3%) but not more than six percent (4%) of annually budgeted General Fund expenditures. Further, expenditures of the reserved amounts may occur only when specific circumstances exist. As of June 30, 2019 the Rainy Day Fund had a balance of \$3,794,419.

**6. RISK MANAGEMENT**

The City is self-insured against the following risks:

- Employee health claims to a maximum liability of \$250,000 per employee per year.
- Workers compensation claims.
- Unemployment benefits.
- General liability and property damage, except for buildings and contents and employee surety bonds for which the City has purchased commercial insurance.

Employee health claims in excess of the \$250,000 limit are covered by insurance. The City’s unpaid claims liability of \$2,500,122 reported at June 30, 2019 is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. However, events could occur that would cause the estimate for unpaid claims liability to differ materially in the near term. The claims liability for health claims incurred but not reported is estimated by management using a three-month claims lag analysis. These amounts are recorded as a current liability within both the government-wide and governmental fund financial statements. The claims liability for workers compensation claims and judgments is estimated using legal counsel’s opinion of probable outcome of litigation plus an estimate of claims experience for incurred but unreported claims. These amounts are recorded as long-term liabilities within the government-wide financial statements. A liability for these amounts are recorded in governmental funds when they become due and payable. As of June 30, 2019, no liability has been recognized in the governmental fund financial statements. There are no allocated or unallocated claim adjustment expenditures/expenses included in the liability for unpaid claims.

At June 30, 2019, the City maintained commercial insurance coverage for building and contents and employee theft. In the past three years, the City has had no losses that exceeded commercial insurance coverage. Changes in the reported liability are as follows:

	<b>Balance at Beginning of Year</b>	<b>Current Year Claims and Changes in Estimates</b>	<b>Claim Payments</b>	<b>Balance at End of Year</b>
Fiscal year 2018	<u>\$ 3,700,122</u>	<u>\$ 9,951,720</u>	<u>\$ (11,151,720)</u>	<u>\$ 2,500,122</u>
Fiscal year 2019	<u>\$ 2,500,122</u>	<u>\$ 11,068,146</u>	<u>\$ (11,068,146)</u>	<u>\$ 2,500,122</u>

**7. SEGMENT INFORMATION**

The City operates various segments within its enterprise funds. Condensed financial statement information for these segments for the year ended June 30, 2019 was as follows:

	<b>Norman Municipal Authority</b>		
	<b>Westwood Park</b>	<b>Sanitation Services</b>	<b>Total</b>
Current assets:			
Cash and cash equivalents	\$ 253,835	\$ 3,935,508	\$ 4,189,343
Restricted cash and cash equivalents	2,782	497,534	500,316
Investments	-	9,901,306	9,901,306
Receivables:			
Accounts, net of allowance	-	1,230,157	1,230,157
Due from other funds	-	157,585	157,585
Interest	51	47,446	47,497
Total current assets	<u>256,668</u>	<u>15,769,536</u>	<u>16,026,204</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	228,875	318,846	547,721
Capital assets, net	<u>7,112,887</u>	<u>10,534,393</u>	<u>17,647,280</u>
Total noncurrent assets	<u>7,341,762</u>	<u>10,853,239</u>	<u>18,195,001</u>
Total assets	<u>\$ 7,598,430</u>	<u>\$ 26,622,775</u>	<u>\$ 34,221,205</u>
Current liabilities:			
Accounts payable and accrued expenses	\$ 175,234	\$ 336,676	\$ 511,910
Payroll payable	67,346	102,635	169,981
Accrued interest payable	2,782	13,628	16,410
Guaranty deposits	-	411,899	411,899
Revenue bonds payable	170,000	-	170,000
Notes payable	-	265,000	265,000
Compensated absences	5,063	13,647	18,710
Total current liabilities	420,425	1,143,485	1,563,910
Non-current liabilities:			
Long-term debt and other liabilities	<u>487,724</u>	<u>1,670,861</u>	<u>2,158,585</u>
Total liabilities	<u>908,149</u>	<u>2,814,346</u>	<u>3,722,495</u>
Net investment in capital assets	6,567,887	8,954,393	15,522,280
Restricted for debt service	228,875	390,854	619,729
Unrestricted	<u>(106,481)</u>	<u>14,463,182</u>	<u>14,356,701</u>
Total net assets	<u>6,690,281</u>	<u>23,808,429</u>	<u>30,498,710</u>

continued

<b>Norman Municipal Authority</b>			
	<b>Westwood Park</b>	<b>Sanitation Services</b>	<b>Total</b>
Charges for services and goods, net	1,661,792	14,699,787	16,361,579
Other	4,646	238,706	243,352
Total operating revenues	<u>1,666,438</u>	<u>14,938,493</u>	<u>16,604,931</u>
Operating expenses	1,802,175	11,492,000	13,294,175
Depreciation	163,290	1,870,956	2,034,246
Total operating expenses	<u>1,965,465</u>	<u>13,362,956</u>	<u>15,328,421</u>
Operating income (loss)	<u>(299,027)</u>	<u>1,575,537</u>	<u>1,276,510</u>
Investment earnings	9,641	415,253	424,894
Interest expense	(46,718)	(61,091)	(107,809)
Miscellaneous income (expense)	7,993	181,895	189,888
(expenses)	<u>(29,084)</u>	<u>536,057</u>	<u>506,973</u>
Income before capital contributions and transfers	(328,111)	2,111,594	1,783,483
Transfers, net	<u>433,145</u>	<u>-</u>	<u>433,145</u>
Change in net position	105,034	2,111,594	2,216,628
Total net position - beginning	<u>6,585,247</u>	<u>21,696,835</u>	<u>28,282,082</u>
Total net position - ending	<u>6,690,281</u>	<u>23,808,429</u>	<u>30,498,710</u>
Net cash provided (used) by:			
Operating activities	(111,215)	3,841,214	3,729,999
Noncapital financing activities	433,145	-	433,145
Capital and related financing activities	(319,086)	(2,564,120)	(2,883,206)
Investing activities	9,602	673,905	683,507
Beginning cash and cash equivalents	<u>473,046</u>	<u>2,800,889</u>	<u>3,273,935</u>
Ending cash and cash equivalents	<u>\$ 485,492</u>	<u>\$ 4,751,888</u>	<u>\$ 5,237,380</u>

concluded

## 8. COMMITMENTS AND CONTINGENCIES

**Litigation** - The City is party to various legal proceedings which normally occur in governmental operations. Management and management's counsel do not believe these legal proceedings will have a material adverse impact on the affected funds of the City. However, events could occur in the near term that would cause these estimates to change materially. Resulting judgments will be paid from ad valorem taxes to be received over a three-year period. At June 30, 2019, the City maintained a litigation reserve, including judgments that have been awarded but not yet paid, of approximately \$ \_\_\_\_\_.

**Federal Grants** - In the normal course of operations, the City receives grant funds from various federal agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to insure compliance with conditions precedent to the granting of funds. Management does not believe any liability for reimbursement which may arise as the result of these audits will be material.



**Lease Commitments** - The City has entered into a number of operating leases, all of which contain cancellation provisions that are subject to annual appropriations by the City Council. For the year ended June 30, 2019, rent expenditures approximated \$555,000 for all operating leases. These expenditures were made primarily from the General Fund.

**Water Revenues** - The City entered into a contract with the Central Oklahoma Master Conservancy District (the "District") in 1961 (subsequently modified in 1963) for the purchase of water and operation of water facilities. In general, the contract provides for reimbursing the District for costs of providing the City with water from Lake Thunderbird. The contract is effective for a term of fifty years beginning with the first calendar year during which water was used by the City (1965). During the year ended June 30, 2019, the City paid the District \$1,228,088.

**Construction In Progress** - Construction in progress is authorized by actions of the City Council (governing body). A summary of construction in progress as of June 30, 2019 is as follows:

	<b>Total Construction In Progress</b>	<b>Total Project</b>	<b>Remaining To Complete</b>
General Government	\$ 69,089,640	\$ 138,602,838	\$ 69,513,198
Norman Municipal Authority:			
Sanitation	263,587	2,103,750	1,840,163
Norman Utilities Authority:			
Water Fund	37,544,476	74,700,649	37,156,173
Wastewater Fund	<u>1,631,609</u>	<u>62,301,907</u>	<u>60,670,298</u>
	<u>\$ 108,529,312</u>	<u>\$ 277,709,144</u>	<u>\$ 169,179,832</u>

The City also contributes to certain State and Federal aid projects which are administered by the State of Oklahoma Department of Highway. The City is billed by the Highway Department for these projects at various stages of completion, subject to Federal audits of the project costs.

**Encumbrances** – As discussed in note three above, budgetary information, budgetary basis of accounting, encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At June 30, 2019 the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

General fund	\$ 2,541,165
Public safety sales tax fund	2,991,401
Capital projects fund	12,995,193
Norman forward fund	6,283,683
Nonmajor governmental funds	<u>3,162,150</u>
Total	<u>\$ 27,973,592</u>

## 9. SUBSEQUENT EVENTS

On November 12, 2019, voters approved a 1/8<sup>th</sup> of one percent sales tax to fund public transportation costs.

## 10. RECENTLY ISSUED ACCOUNTING STANDARDS

The following accounting standards have been recently issued and will be adopted as applicable by the City in future years.

### **GASB Statement No. 84, *Fiduciary Activities***

GASB Statement No. 84 establishes criteria for identifying fiduciary activities. It presents separate criteria for evaluating component units, pension and other postemployment benefit arrangements, and other fiduciary activities. The focus is on a government controlling the assets of the fiduciary activity and identification of the beneficiaries of those assets. Fiduciary activities are reported in one of four types of funds: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds or custodial funds. Custodial funds are used to report fiduciary activities that are not held in a trust. The agency fund designation will no longer be used. GASB Statement No. 84 also provides guidance on fiduciary fund statements and timing of recognition of a liability to beneficiaries.

GASB Statement No. 84 is effective for financial statements for fiscal years beginning after December 15, 2018 (effective for the City's June 30, 2020, year-end). Earlier application is encouraged.

### **GASB Statement No. 87, *Leases***

The objective of GASB Statement No. 87 is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. GASB Statement No. 87 increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under GASB Statement No. 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

GASB Statement No. 87 is effective for financial statements for fiscal years beginning after December 15, 2019 (effective for the City's June 30, 2021, year-end). Earlier application is encouraged.

### **GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period***

The objectives of GASB Statement No. 89 are 1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and 2) to simplify accounting for interest cost incurred before the end of a construction period.

GASB Statement No. 89 establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5–22 of GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989, FASB and AICPA*

*Pronouncements*, which are superseded by GASB Statement No. 89. GASB Statement No. 89 requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund.

GASB Statement No. 89 also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles.

GASB Statement No. 89 is effective for reporting periods beginning after December 15, 2019 (effective for the City's June 30, 2021, year-end). Earlier application is encouraged.

***GASB Statement No. 90, Majority Equity Interests – an amendment of GASB Statements No. 14 and No. 61***

The primary objectives of GASB Statement No. 90 are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value.

For all other holdings of a majority equity interest in a legally separate organization, a government should report the legally separate organization as a component unit, and the government or fund that holds the equity interest should report an asset related to the majority equity interest using the equity method. GASB Statement No. 90 establishes that ownership of a majority equity interest in a legally separate organization results in the government being financially accountable for the legally separate organization and, therefore, the government should report that organization as a component unit.

GASB Statement No. 90 also requires that a component unit in which a government has a 100 percent equity interest account for its assets, deferred outflows of resources, liabilities and deferred inflows of resources at acquisition value at the date the government acquired a 100 percent equity interest in the component unit. Transactions presented in the financial statements of the component unit, in that circumstance, should include only transactions that occurred subsequent to the acquisition.

GASB Statement No. 90 is effective for reporting periods beginning after December 15, 2018 (effective for the City's June 30, 2020, year-end). Earlier application is encouraged.

***GASB Statement No. 91, Conduit Debt Obligations***

The primary objectives of GASB Statement No. 91 are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with 1) commitments extended by issuers, 2) arrangements associated with conduit debt obligations and 3) related note disclosures. GASB Statement No. 91 achieves those objectives by clarifying the existing definition of a conduit debt obligation, establishing that a conduit debt obligation is not a liability of the issuer, establishing standards for accounting and financial reporting of additional commitments and

voluntary commitments extended by issuers and arrangements associated with conduit debt obligations, and improving required note disclosures.

GASB Statement No. 91 is effective for reporting periods beginning after December 15, 2020 (effective for the City's June 30, 2022, year-end). Earlier application is encouraged.

\* \* \* \* \*



# THE CITY OF NORMAN, OKLAHOMA

**Schedule of the City's Proportionate Share of the Net Pension Liability (Asset)  
Oklahoma Firefighters Pension and Retirement System (OFPRS)  
Year Ended June 30, 2019**

	2015 *	2016 *	2017 *	2018 *	2019 *
City's proportion of the net pension liability or asset	3.9342%	4.1552%	4.1283%	4.1388%	4.1106%
City's proportion share of the net pension liability or (asset)	\$ 40,457,734	\$ 44,103,551	\$ 50,436,541	\$ 52,055,202	\$ 46,271,359
City's covered payroll	\$ 10,791,880	\$ 11,330,342	\$ 11,538,401	\$ 11,772,620	\$ 12,226,118
City's proportion share of the net pension liability as a percentage of its covered payroll	374.891%	389.252%	437.119%	442.172%	378.463%
Plan fiduciary net position as a percentage of the total pension liability	68.12%	68.27%	64.87%	66.61%	70.73%

\* - The amounts present for each fiscal year were determined as of the measurement date, June 30, 2014, 2015, 2016, 2017, and 2018, respectively.

Note to Schedule: Only fiscal years 2015, 2016, 2017, 2018 and 2019 are presented because 10 year data is not yet available.

# THE CITY OF NORMAN, OKLAHOMA

## Schedule of the City's Proportionate Share of the Net Pension Liability (Asset)

### Oklahoma Police Pension and Retirement System (OPPRS)

Year Ended June 30, 2019

	2015 *	2016 *	2017 *	2018 *	2019 *
City's proportion of the net pension liability or asset	3.8053%	3.8957%	4.0413%	4.0345%	4.2026%
City's proportion share of the net pension liability or (asset)	\$(1,281,185)	\$ 158,844	\$ 6,189,000	\$ 310,337	\$(2,001,892)
City's covered payroll	\$10,645,515	\$11,172,374	\$11,918,115	\$12,064,110	\$12,359,354
City's proportion share of the net pension liability as a percentage of its covered payroll	-12.035%	1.422%	51.929%	2.572%	-16.197%
Plan fiduciary net position as a percentage of the total pension liability	101.53%	99.82%	93.50%	99.68%	101.89%

\* - The amounts present for each fiscal year were determined as of the measurement date, June 30, 2014, 2015, 2016, 2017, and 2018, respectively.

Note to Schedule: Only fiscal years 2015, 2016, 2017, 2018 and 2019 are presented because 10 year data is not yet available.

**THE CITY OF NORMAN, OKLAHOMA**

**Schedule of the City's Contributions**

**Oklahoma Firefighters Pension and Retirement System (OFPRS)**

**Year Ended June 30, 2019**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Contractually required contribution	\$ 1,586,248	\$ 1,615,405	\$ 1,650,048	\$ 1,711,565	\$ 1,713,665
Contributions in relation to the contractually required contribution	<u>1,586,248</u>	<u>1,615,405</u>	<u>1,650,048</u>	<u>1,711,565</u>	<u>1,713,665</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$ 11,330,342	\$ 11,538,401	\$ 11,772,620	\$ 12,226,118	\$ 12,240,790
Contributions as a percentage of covered payroll	14%	14%	14%	14%	14%

Note to Schedule: Only fiscal year 2015, 2016, 2017, 2018 and 2019 are presented because 10 year data is not yet available.

# THE CITY OF NORMAN, OKLAHOMA

## Schedule of the City's Contributions

### Oklahoma Police Pension and Retirement System (OPPRS)

Year Ended June 30, 2019

	2015	2016	2017	2018	2019
Contractually required contribution	\$ 1,452,409	\$ 1,550,235	\$ 1,568,335	\$ 1,606,716	\$ 1,664,363
Contributions in relation to the contractually required contribution	<u>1,452,409</u>	<u>1,550,235</u>	<u>1,568,335</u>	<u>1,606,716</u>	<u>1,664,363</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's covered payroll	\$11,172,374	\$11,918,115	\$12,064,110	\$12,359,354	\$12,802,792
Contributions as a percentage of covered payroll	13%	13%	13%	13%	13%

Note to Schedule: Only fiscal year 2015, 2016, 2017, 2018 and 2019 are presented because 10 year data is not yet available.

#### Changes in Benefit Terms:

During the 2018 legislative session House Bill 1340 was passed to provide most OPPRS Plan retirees with a one-time, non-permanent benefit payment. This payment equaled 2.00% of a retiree's gross annual retirement benefit, subject to a cap of \$1,400 and a floor of \$350 if all eligibility requirements were met.

#### Changes of Assumptions:

For the fiscal year beginning July 1, 2018, certain changes in assumptions, to the OPPRS Plan, were made based on the Plan's most recent actuarial experience study covering the July 1, 2012 to June 30, 2017 period. In addition to updates for retirement rates and termination rates to better fit experience, the following significant changes in assumption were made:



<b>Changes in Assumptions</b>	<b>Previous Assumption</b>	<b>New Assumption</b>
<b><i>Economic Assumption Changes:</i></b>		
Salary Scale Rates	4.5% to 17.0%	3.5% to 10%
Price Inflation	3.00%	2.75%
Interest Credit on DOP Balances	7.75%	11.00%
Real Wage Growth	N/A	0.75%
COLA Basis (Baker Case Group Only)	3.00%	3.50%
<b><i>Demographic Assumption Changes:</i></b>		
Severity of Disability Aware Percentage	50.00%	75.00%
<b><i>Actuarial Assumption Changes:</i></b>		
Amortization of UAAL when in Surplus (Funded over 100%)	When the UAAL is a surplus, it is amortized over an open 30-year period	
Amortization of UAAL when in Deficit (Funded under 100%)	When the UAAL is a deficit, it is amortized over an open five-year period	

## THE CITY OF NORMAN, OKLAHOMA

### SCHEDULE OF CHANGES IN THE CITY'S TOTAL OPEB LIABILITY AND RELATED RATIOS LAST TEN FISCAL YEARS

	<u>2018</u>	<u>2019</u>
Total OPEB Liability		
Service cost	\$ 363,920	\$ 417,331
Interest	423,574	387,327
Differences between expected and actual experience	965,685	-
Changes of assumptions or other inputs	(1,095,942)	426,593
Benefit payments	<u>(731,674)</u>	<u>(725,099)</u>
Net Change in Total OPEB Liability	(74,437)	506,152
City's Total OPEB Liability - Beginning	<u>11,073,763</u>	<u>10,999,326</u>
City's Total OPEB Liability - Ending	<u>10,999,326</u>	<u>11,505,478</u>
Covered Payroll	\$ 49,743,998	\$ 49,142,598
City's Total OPEB Liability as a Percentage of Covered Payroll	22.11%	23.41%

#### Notes to Schedule:

This schedule is presented as of the measurement date for the fiscal year and is intended to show a 10-year trend. Additional years will be reported as they become available.

#### Changes in Assumptions:

For each year presented, assumptions made for mortality rates and discount rates are updated using current year estimates

# THE CITY OF NORMAN, OKLAHOMA

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
Taxes:							
Sales taxes	\$ 39,313,117	\$ -	\$ 39,313,117			\$ 40,390,124	\$ 1,077,007
Franchise taxes	7,579,403	-	7,579,403			6,720,720	(858,683)
State use taxes	3,772,109	-	3,772,109			5,049,547	1,277,438
Total taxes	50,664,629	-	50,664,629			52,160,391	1,495,762
Licenses and permits:							
Licenses	319,305	-	319,305			457,277	137,972
Permits	911,043	-	911,043			671,820	(239,223)
Total licenses and permits	1,230,348	-	1,230,348			1,129,097	(101,251)
State Shared Revenues:							
State motor fuel	277,840	-	277,840			225,621	(52,219)
Alcoholic beverage	317,942	-	317,942			417,323	99,381
Cigarette	858,629	-	858,629			657,334	(201,295)
State motor vehicle registration	888,260	-	888,260			871,472	(16,788)
Total intergovern- mental revenues	2,342,671	-	2,342,671			2,171,750	(170,921)
Charges for services:							
Zoning & subdivision	128,286	-	128,286			82,783	(45,503)
Public safety	425,954	-	425,954			272,254	(153,700)
Health	219,900	-	219,900			126,302	(93,598)
Recreation fees	649,300	-	649,300			475,114	(174,186)
Credit card confience fees	673,000	-	673,000			669,773	(3,227)
911 emergency fees	34,973	-	34,973			216,976	182,003
Total charges for services	2,131,413	-	2,131,413			1,843,202	(288,211)
Fines and forfeitures:							
Police court fines	2,420,121	-	2,420,121			2,048,712	(371,409)
Miscellaneous forfeitures	-	-	-			(576,207)	(576,207)
Total fines and forfeits	2,420,121	-	2,420,121			1,472,505	(947,616)
Investment earnings	25,000	-	25,000			189,470	164,470
Other revenue:							
Contributions	28,000	17,556	45,556			23,074	(22,482)
Rents and royalties	276,855	-	276,855			233,166	(43,689)
Cost allocations	9,802,378	-	9,802,378			9,806,887	4,509
Sale of fixed assets	163,000	-	163,000			147,579	(15,421)
Miscellaneous revenues	1,347,133	499	1,347,632			871,760	(475,872)
Total other revenue	11,617,366	18,055	11,635,421			11,082,466	(552,955)
Total revenues	70,431,548	18,055	70,449,603			70,048,881	(400,722)

(Continued)

# THE CITY OF NORMAN, OKLAHOMA

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
<b>General government:</b>							
City council	\$ 2,754,943	\$ (177,534)	\$ 2,577,409	\$ 1,121,444	\$ 64	\$ 1,121,508	\$ 1,455,901
City manager's office	476,330	100,994	577,324	461,751	-	461,751	115,573
Community relations	314,907	(45,188)	269,719	234,949	2,400	237,349	32,370
Communications	253,065	(38,715)	214,350	175,808	30,000	205,808	8,542
City clerk's office	584,504	(15,119)	569,385	562,271	-	562,271	7,114
Municipal court	1,152,832	(27,713)	1,125,119	1,105,075	2,780	1,107,855	17,264
Legal administration	1,212,702	504,474	1,717,176	1,718,165	-	1,718,165	(989)
Information Technology	2,650,841	16,753	2,667,594	2,310,036	187,226	2,497,262	170,332
Human resource admin	755,603	9,395	764,998	657,965	29,855	687,820	77,178
Safety administration	159,175	(18,279)	140,896	121,031	7,761	128,792	12,104
Building services admin	122,687	661	123,348	118,843	-	118,843	4,505
Custodial services	231,174	(19,974)	211,200	209,872	-	209,872	1,328
Building repair services	547,799	(2,410)	545,389	473,848	14,505	488,353	57,036
Human rights commission	230	-	230	36	-	36	194
Children's rights commission	176	-	176	113	-	113	63
Social & voluntary services	175,000	23,539	198,539	172,852	11,526	184,378	14,161
Norman public library	429,640	(36,008)	393,632	392,376	-	392,376	1,256
Firehouse art center	83,240	-	83,240	74,502	-	74,502	8,738
Historical museum	43,138	-	43,138	38,555	-	38,555	4,583
Sooner theatre	91,897	-	91,897	83,844	-	83,844	8,053
Juvenile services	47,102	(9,989)	37,113	26,786	968	27,754	9,359
Employee training	3,726	(2,500)	1,226	1,026	-	1,026	200
Employee assistance program	29,444	-	29,444	29,400	-	29,400	44
Special studies & contributions	55,000	64,150	119,150	53,063	56,100	109,163	9,987
Municipal elections	92,115	(23,365)	68,750	49,994	-	49,994	18,756
Sister cities program	1,000	-	1,000	-	-	-	1,000
Holiday decorations	26,730	485	27,215	25,070	-	25,070	2,145
<b>Total general government</b>	<b>12,295,000</b>	<b>303,657</b>	<b>12,598,657</b>	<b>10,218,675</b>	<b>343,185</b>	<b>10,561,860</b>	<b>2,036,797</b>
<b>Planning:</b>							
Planning commission	347	-	347	-	-	-	347
Historic district commission	2,715	(1,729)	986	668	-	668	318
Greenbelt commission	490	-	490	-	-	-	490
Planning administration	600,123	49,205	649,328	608,446	731	609,177	40,151
Geographic information	429,059	5,439	434,498	429,547	1,903	431,450	3,048
Development services	1,515,651	21,249	1,536,900	1,510,581	35	1,510,616	26,284
Revitalization	768,823	(45,059)	723,764	716,396	737	717,133	6,631
Current planning	241,933	(119,765)	122,168	123,338	-	123,338	(1,170)
<b>Total planning</b>	<b>3,559,141</b>	<b>(90,660)</b>	<b>3,468,481</b>	<b>3,388,976</b>	<b>3,406</b>	<b>3,392,382</b>	<b>76,099</b>

(Continued)



# THE CITY OF NORMAN, OKLAHOMA

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
<b>City controller:</b>							
Finance administration	\$ 313,944	\$ (5,917)	\$ 308,027	\$ 303,567	\$ 244	\$ 303,811	\$ 4,216
Accounting services	778,362	(57,392)	720,970	684,868	4,619	689,487	31,483
Printing services	262,661	(37,683)	224,978	212,990	1,424	214,414	10,564
Budget services	138,955	187	139,142	140,870	128	140,998	(1,856)
Treasury services	781,523	85,123	866,646	864,522	-	864,522	2,124
Utility services	1,277,890	(10,124)	1,267,766	1,216,427	28,666	1,245,093	22,673
Total city controller	<u>3,553,335</u>	<u>(25,806)</u>	<u>3,527,529</u>	<u>3,423,244</u>	<u>35,081</u>	<u>3,458,325</u>	<u>69,204</u>
<b>Parks and recreation:</b>							
Parks board	767	-	767	288	-	288	479
Mosquito control program	15,977	-	15,977	6,496	-	6,496	9,481
Santa Fe Depot	9,134	78	9,212	5,246	78	5,324	3,888
Administration	610,125	56	610,181	603,630	-	603,630	6,551
Park maintenance	2,461,539	35,776	2,497,315	2,133,312	65,332	2,198,644	298,671
Forestry	20,844	-	20,844	18,606	-	18,606	2,238
Recreation little league	230,884	752	231,636	119,333	3,860	123,193	108,443
Recreation programs	1,527,059	255,200	1,782,259	1,468,113	102,107	1,570,220	212,039
Senior citizens center	163,651	18,381	182,032	177,654	-	177,654	4,378
Total parks & recreation	<u>5,039,980</u>	<u>310,243</u>	<u>5,350,223</u>	<u>4,532,678</u>	<u>171,377</u>	<u>4,704,055</u>	<u>646,168</u>
<b>Public works:</b>							
Public works administratic	394,876	11,200	406,076	361,292	29,263	390,555	15,521
Engineering department	1,235,407	(38,824)	1,196,583	978,768	23,991	1,002,759	193,824
Street maintenance	4,784,683	(93,570)	4,691,113	3,789,944	398,217	4,188,161	502,952
Stormwater drainage	1,906,965	(139,895)	1,767,070	1,415,094	123,054	1,538,148	228,922
Stormwater quality	440,128	6,371	446,499	390,478	5,023	395,501	50,998
Traffic control	4,005,010	(6,459)	3,998,551	3,297,806	332,231	3,630,037	368,514
Fleet maintenance admin	437,221	7,966	445,187	374,928	1,182	376,110	69,077
Fleet repair light duty	620,301	(418)	619,883	518,021	3,359	521,380	98,503
Fleet repair heavy duty	747,580	1,226	748,806	728,719	286	729,005	19,801
Fleet fuel and parts	2,677,641	56,683	2,734,324	2,307,230	21,040	2,328,270	406,054
CNG Station	424,955	64,290	489,245	285,898	64,070	349,968	139,277
Total public works	<u>17,674,767</u>	<u>(131,430)</u>	<u>17,543,337</u>	<u>14,448,178</u>	<u>1,001,716</u>	<u>15,449,894</u>	<u>2,093,443</u>
<b>Public safety:</b>							
Police department admin	1,453,405	(239,324)	1,214,081	1,154,957	4,569	1,159,526	54,555
Staff services	2,424,222	199,904	2,624,126	2,477,738	68,837	2,546,575	77,551
Criminal investigations	2,674,157	234,309	2,908,466	2,541,413	36,261	2,577,674	330,792
Patrol	10,255,221	627,173	10,882,394	10,527,515	101,733	10,629,248	253,146
Special Investigations	1,164,869	7,934	1,172,803	1,168,148	6,027	1,174,175	(1,372)
Animal control	1,528,799	58,623	1,587,422	1,319,408	19,994	1,339,402	248,020
911 services	2,009,790	31,125	2,040,915	1,937,307	78,018	2,015,325	25,590
Fire department admin	669,917	72,577	742,494	682,754	423	683,177	59,317
Training - fire department	349,888	6,193	356,081	311,705	31,068	342,773	13,308
Fire prevention	854,167	58,148	912,315	889,240	11,837	901,077	11,238
Fire suppression	13,944,343	218,908	14,163,251	12,879,756	355,920	13,235,676	927,575
Diaster preparedness servi	172,100	40,159	212,259	165,746	4,684	170,430	41,829
Total public safety	<u>37,500,878</u>	<u>1,315,729</u>	<u>38,816,607</u>	<u>36,055,687</u>	<u>719,371</u>	<u>36,775,058</u>	<u>2,041,549</u>
Total expenditures and encumbrances	<u>79,623,101</u>	<u>1,681,733</u>	<u>81,304,834</u>	<u>\$ 72,067,438</u>	<u>\$ 2,274,136</u>	<u>74,341,574</u>	<u>6,963,260</u>

(Continued)

# THE CITY OF NORMAN, OKLAHOMA

## GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Actual	Variance- Positive (Negative)
Excess (deficiency) of revenues over expendi- tures and encumbrances	<u>(9,191,553)</u>	<u>(1,663,678)</u>	<u>(10,855,231)</u>	<u>(4,292,693)</u>	<u>6,562,538</u>
OTHER FINANCING SOURCES (USES):					
Transfers in:					
Norman Utilities					
Authority	1,635,912	-	1,635,912	1,592,119	(43,793)
Capital Projects Fund	3,552,147	-	3,552,147	3,237,829	(314,318)
Norman Forward Fund	15,000	-	15,000	15,000	-
Insurance Fund	<u>-</u>	<u>195,286</u>	<u>195,286</u>	<u>195,286</u>	<u>-</u>
Total transfers in	<u>5,203,059</u>	<u>195,286</u>	<u>5,398,345</u>	<u>5,040,234</u>	<u>(358,111)</u>
Transfers out:					
Westwood Fund	-	(46,756)	(46,756)	(46,756)	-
Rany Day Fund	<u>-</u>	<u>(357,029)</u>	<u>(357,029)</u>	<u>(357,029)</u>	<u>-</u>
Total transfers out	<u>-</u>	<u>(403,785)</u>	<u>(403,785)</u>	<u>(403,785)</u>	<u>-</u>
Net other financing sources (uses)	<u>5,203,059</u>	<u>(208,499)</u>	<u>4,994,560</u>	<u>4,636,449</u>	<u>(358,111)</u>

(Continued)

# THE CITY OF NORMAN, OKLAHOMA

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Actual	Variance- Positive (Negative)
Excess (deficiency) of revenues and other sources over (under) expenditures, encumbrances, and other uses	(3,988,494)	(1,872,177)	(5,860,671)	343,756	6,204,427
Fund balance, July 1, 2018 (Non-GAAP budgetary basis)	<u>5,396,381</u>	<u>-</u>	<u>5,396,381</u>	<u>5,396,381</u>	<u>-</u>
Fund balance, June 30, 2019 (Non-GAAP budgetary basis)	<u>\$ 1,407,887</u>	<u>\$ (1,872,177)</u>	<u>\$ (464,290)</u>	<u>\$ 5,740,137</u>	<u>\$ 6,204,427</u> (Concluded)

# THE CITY OF NORMAN, OKLAHOMA

## PUBLIC SAFETY SALES TAX FUND SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
REVENUES:							
Taxes:							
Sales tax	\$ 9,264,370	\$ -	\$ 9,264,370			\$ 9,355,189	\$ 90,819
Use tax	<u>628,685</u>	<u>-</u>	<u>628,685</u>			<u>841,591</u>	<u>212,906</u>
Total taxes	9,893,055	-	9,893,055			10,196,780	303,725
SRO reimbursement-NPS	752,794	-	752,794			632,325	(120,469)
Investment earnings	50,000	-	50,000			231,084	181,084
Miscellaneous income	<u>-</u>	<u>-</u>	<u>-</u>			<u>5,497</u>	<u>5,497</u>
Total revenues	<u>10,695,849</u>	<u>-</u>	<u>10,695,849</u>			<u>11,065,686</u>	<u>369,837</u>
EXPENDITURES AND ENCUMBRANCES:							
Public safety:							
Police staff services	50,027	422,897	472,924	\$ (148,365)	\$ 196,287	47,922	425,002
Police criminal investigations	613,654	75,175	688,829	629,932	-	629,932	58,897
Police patrol	5,169,301	82,290	5,251,591	5,286,465	116,453	5,402,918	(151,327)
911	114,513	20,109	134,622	133,448	929	134,377	245
Fire suppression	7,283,893	(2,808,545)	4,475,348	4,213,028	94,162	4,307,190	168,158
Capital projects	-	19,626,480	19,626,480	59,529	587,082	646,611	18,979,869
Debt services	<u>2,352,628</u>	<u>229</u>	<u>2,352,857</u>	<u>2,352,857</u>	<u>-</u>	<u>2,352,857</u>	<u>-</u>
Total expenditures and encumbrances	<u>15,584,016</u>	<u>17,418,635</u>	<u>33,002,651</u>	<u>\$ 12,526,894</u>	<u>\$ 994,913</u>	<u>13,521,807</u>	<u>19,480,844</u>
Excess (deficiency) of revenues over (under) expenditures and encumbrances	(4,888,167)	(17,418,635)	(22,306,802)			(2,456,121)	19,850,681
Excess (deficiency) of revenues and other sources over (under) expenditures, encumbrances and other sources (uses)	<u>(4,888,167)</u>	<u>(17,418,635)</u>	<u>(22,306,802)</u>			<u>(2,456,121)</u>	<u>19,850,681</u>
Fund balance, July 1, 2018 (Non-GAAP budgetary basis)	<u>9,864,586</u>	<u>-</u>	<u>9,864,586</u>			<u>9,864,586</u>	<u>-</u>
Fund balance, June 30, 2019 (Non-GAAP budgetary basis)	<u>\$ 4,976,419</u>	<u>\$ (17,418,635)</u>	<u>\$ (12,442,216)</u>			<u>\$ 7,408,465</u>	<u>\$ 19,850,681</u>



**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION ON BUDGETARY COMPARISON  
SCHEDULE – GENERAL FUND AND PUBLIC SAFETY SALES TAX FUND**

**Budget Reconciliations** - Items required to adjust actual revenues, expenditures, and fund balances reported on the budgetary basis to those reported within the fund financial statements as of and for the year ended June 30, 2019, are as follows:

	<b>General Fund</b>	<b>Public Safety Sales Tax Fund</b>
Fund balances - budgetary basis, June 30, 2019	\$ 5,740,137	\$ 7,408,465
Current year encumbrances included in expenditures	2,274,136	994,913
Prior year encumbrances outstanding	267,029	1,996,488
Current year revenue accrual	8,857,290	1,681,334
Current year expenditure accrual	(1,341,276)	(223,304)
Rainy Day Fund Balance	<u>3,794,419</u>	<u>-</u>
Fund balances - fund financial statements, June 30, 2019	<u>\$ 19,591,735</u>	<u>\$ 11,857,896</u>
Revenues - budgetary basis	\$ 70,048,881	\$ 11,065,686
Current year revenue accrual	8,857,290	1,681,334
Prior year revenue accrual	(8,999,353)	(1,641,189)
Interest earned within Rainy Day Fund	<u>106,095</u>	<u>-</u>
Revenues - fund financial statements	<u>\$ 70,012,913</u>	<u>\$ 11,105,831</u>
Expenditures - budgetary basis	\$ 74,341,574	\$ 13,521,807
Current year encumbrances included in expenditures	(2,274,136)	(994,913)
Prior year encumbrances paid	2,249,033	10,594,391
Current year expenditure accrual	1,341,276	223,304
Prior year expenditure accrual	<u>(1,337,255)</u>	<u>(207,630)</u>
Expenditures - fund financial statements	<u>\$ 74,320,492</u>	<u>\$ 23,136,959</u>

# THE CITY OF NORMAN, OKLAHOMA

## COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2019

	Norman Room Tax Fund	Community Development Fund	Special Grants Fund	Park Land Fund	Seizures and Restitutions Fund	Cleet Fund	Art in Public Places Fund	Total Nonmajor Governmental Total
<b>ASSETS</b>								
Cash and cash equivalents	\$ 129,213	\$ 2,825,393	\$ 1,922,525	\$ 277,594	\$ 293,953	\$ 1,406	\$ 4,297	\$ 5,454,381
Investments	225,149	-	-	661,901	121,506	4,690	-	1,013,246
Receivables:								
Taxes	190,493	-	-	-	-	-	-	190,493
Accounts	-	-	-	-	164	-	335	499
Interest	1,076	-	-	3,163	581	23	-	4,843
Due from Federal Government	-	2,094,386	136,706	-	-	-	-	2,231,092
Due from other funds	<u>5,150</u>	<u>111,687</u>	<u>74,716</u>	<u>11,098</u>	<u>5,269</u>	<u>57</u>	<u>170</u>	<u>208,147</u>
Total assets	<u>\$ 551,081</u>	<u>\$ 5,031,466</u>	<u>\$ 2,133,947</u>	<u>\$ 953,756</u>	<u>\$ 421,473</u>	<u>\$ 6,176</u>	<u>\$ 4,802</u>	<u>\$ 9,102,701</u>
<b>LIABILITIES AND FUND BALANCE</b>								
Liabilities:								
Accounts payable and other accrued liabilities	\$ 1,277	\$ 37,120	\$ 6,747	\$ -	\$ 7,186	\$ -	\$ -	\$ 52,330
Payroll payable	<u>-</u>	<u>7,315</u>	<u>9,542</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,857</u>
Total liabilities	<u>1,277</u>	<u>44,435</u>	<u>16,289</u>	<u>-</u>	<u>7,186</u>	<u>-</u>	<u>-</u>	<u>69,187</u>
Fund balance:								
Restricted	535,750	4,987,031	1,690,924	918,171	366,692	5,012	4,720	8,508,300
Assigned	<u>14,054</u>	<u>-</u>	<u>426,734</u>	<u>35,585</u>	<u>47,595</u>	<u>1,164</u>	<u>82</u>	<u>525,214</u>
Total fund balance	<u>549,804</u>	<u>4,987,031</u>	<u>2,117,658</u>	<u>953,756</u>	<u>414,287</u>	<u>6,176</u>	<u>4,802</u>	<u>9,033,514</u>
Total liabilities and fund balance	<u>\$ 551,081</u>	<u>\$ 5,031,466</u>	<u>\$ 2,133,947</u>	<u>\$ 953,756</u>	<u>\$ 421,473</u>	<u>\$ 6,176</u>	<u>\$ 4,802</u>	<u>\$ 9,102,701</u>

# THE CITY OF NORMAN, OKLAHOMA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED JUNE 30, 2018

	Norman Room Tax Fund	Community Development Fund	Special Grants Fund	Park Land Fund	Seizures and Restitutions Fund	Cleet Fund	Art in Public Places Fund	Total Nonmajor Governmental Total
Revenues:								
Taxes	\$ 1,878,249	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,878,249
Intergovernmental revenues	-	3,237,056	176,518	-	-	23,957	-	3,437,531
Charges for services	-	-	-	45,824	-	-	-	45,824
Investment earnings	8,881	-	14,289	27,644	15,182	197	53	66,246
Other	-	-	-	-	100,599	361	10,424	111,384
Total revenues	<u>1,887,130</u>	<u>3,237,056</u>	<u>190,807</u>	<u>73,468</u>	<u>115,781</u>	<u>24,515</u>	<u>10,477</u>	<u>5,539,234</u>
Expenditures:								
Current:								
Parks and recreation	72,312	-	-	2,518	-	-	8,004	82,834
Public service	1,417,723	2,692,028	11,073	-	-	-	-	4,120,824
Public safety	-	-	196,122	-	430,748	29,050	-	655,920
Public works	-	-	10,400	-	-	-	-	10,400
Capital outlay	231,616	401,965	2,182	-	74,545	-	-	710,308
Total expenditures	<u>1,721,651</u>	<u>3,093,993</u>	<u>219,777</u>	<u>2,518</u>	<u>505,293</u>	<u>29,050</u>	<u>8,004</u>	<u>5,580,286</u>
Excess (deficiency) of revenues over (under) expenditures	<u>165,479</u>	<u>143,063</u>	<u>(28,970)</u>	<u>70,950</u>	<u>(389,512)</u>	<u>(4,535)</u>	<u>2,473</u>	<u>(41,052)</u>
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(204,431)	(669,702)	-	-	-	-	-	(874,133)
Net other financing sources (uses)	<u>(204,431)</u>	<u>(669,702)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(874,133)</u>
Net change in fund balances	(38,952)	(526,639)	(28,970)	70,950	(389,512)	(4,535)	2,473	(915,185)
Fund balance - beginning	<u>588,756</u>	<u>5,513,670</u>	<u>2,146,628</u>	<u>882,806</u>	<u>803,799</u>	<u>10,711</u>	<u>2,329</u>	<u>9,948,699</u>
Fund balance - ending	<u>\$ 549,804</u>	<u>\$ 4,987,031</u>	<u>\$ 2,117,658</u>	<u>\$ 953,756</u>	<u>\$ 414,287</u>	<u>\$ 6,176</u>	<u>\$ 4,802</u>	<u>\$ 9,033,514</u>

# THE CITY OF NORMAN, OKLAHOMA

## NORMAN ROOM TAX FUND SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
REVENUES:							
Taxes:							
Hotel/motel tax	\$ 1,842,110	\$ -	\$ 1,842,110			\$ 1,874,798	\$ 32,688
Investment earnings	<u>2,640</u>	<u>-</u>	<u>2,640</u>			<u>5,765</u>	<u>3,125</u>
Total revenues	<u>1,844,750</u>	<u>-</u>	<u>1,844,750</u>			<u>1,880,563</u>	<u>35,813</u>
EXPENDITURES AND ENCUMBRANCES:							
Public service:							
Room tax	<u>1,636,290</u>	<u>358,530</u>	<u>1,994,820</u>	<u>\$ 1,626,651</u>	<u>\$ 110,366</u>	<u>1,737,017</u>	<u>257,803</u>
Total expenditures and encumbrances	<u>1,636,290</u>	<u>358,530</u>	<u>1,994,820</u>	<u>\$ 1,626,651</u>	<u>\$ 110,366</u>	<u>1,737,017</u>	<u>257,803</u>
Excess (deficiency) of revenues over (under) expenditures and encumbrances	<u>208,460</u>	<u>(358,530)</u>	<u>(150,070)</u>			<u>143,546</u>	<u>293,616</u>
OTHER FINANCING USES:							
Transfers out:							
Westwood	<u>(205,682)</u>	<u>-</u>	<u>(205,682)</u>			<u>(204,431)</u>	<u>1,251</u>
Net other financing sources (uses)	<u>(205,682)</u>	<u>-</u>	<u>(205,682)</u>			<u>(204,431)</u>	<u>1,251</u>
Excess (deficiency) of revenues and other sources over (under) expenditures, encumbrances and other uses	<u>2,778</u>	<u>(358,530)</u>	<u>(355,752)</u>			<u>(60,885)</u>	<u>294,867</u>
Fund balance, July 1, 2018 (Non-GAAP budgetary basis)	<u>306,407</u>		<u>306,407</u>			<u>306,407</u>	<u>-</u>
Fund balance, June 30, 2019 (Non-GAAP budgetary basis)	<u>\$ 309,185</u>	<u>\$ (358,530)</u>	<u>\$ (49,345)</u>			<u>\$ 245,522</u>	<u>\$ 294,867</u>



# THE CITY OF NORMAN, OKLAHOMA

## COMMUNITY DEVELOPMENT FUND SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
REVENUES:							
Intergovernmental:							
Community development block grant ("CDBG")	\$ 843,653	\$ 23,170	\$ 866,823			\$ 833,076	\$ (33,747)
CDBG-DR grant	-	-	-			669,701	669,701
Home grant	423,525	-	423,525			517,423	93,898
COC planning grant	-	12,088	12,088			11,875	(213)
Interest	-	-	-			(1,000)	(1,000)
Total revenues	<u>1,267,178</u>	<u>35,258</u>	<u>1,302,436</u>			<u>2,031,075</u>	<u>728,639</u>
EXPENDITURES AND ENCUMBRANCES:							
Public service:							
Community development	462,121	287,124	749,245	\$ 377,207	\$ 10,394	387,601	361,644
CDBG housing	376,207	386,143	762,350	423,242	-	423,242	339,108
CDBG-DR	-	5,250,221	5,250,221	194,065	-	194,065	5,056,156
Home grants	423,525	671,312	1,094,837	247,689	-	247,689	847,148
COC planning grants	-	23,963	23,963	11,876	7,100	18,976	4,987
Total expenditures and encumbrances	<u>1,261,853</u>	<u>6,618,763</u>	<u>7,880,616</u>	<u>\$ 1,254,079</u>	<u>\$ 17,494</u>	<u>1,271,573</u>	<u>6,609,043</u>
Excess (deficiency) of revenues over (under) expenditures and encumbrances	5,325	(6,583,505)	(6,578,180)			759,502	7,337,682
OTHER FINANCING SOURCES (USES):							
Operating transfers in:							
Capital Fund	-	-	-			-	-
Operating transfers out:							
Capital Fund	-	(6,953,449)	(6,953,449)			(669,702)	6,283,747
Excess (deficiency) of revenues over (under) expenditures, encumbrances and other uses	5,325	(13,536,954)	(13,531,629)			89,800	13,621,429
Fund balance (deficit), July 1, 2018 (Non-GAAP budgetary basis)							
	<u>(165,421)</u>	<u>-</u>	<u>(165,421)</u>			<u>(165,421)</u>	<u>-</u>
Fund balance (deficit), June 30, 2019 (Non-GAAP budgetary basis)							
	<u>\$ (160,096)</u>	<u>\$ (13,536,954)</u>	<u>\$ (13,697,050)</u>			<u>\$ (75,621)</u>	<u>\$ 13,621,429</u>

# THE CITY OF NORMAN, OKLAHOMA

## SPECIAL GRANTS FUND

### SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
REVENUES:							
Intergovernmental:							
County Court DUI	\$ 62,834	\$ -	\$ 62,834			\$ 26,790	\$ (36,044)
Public safety grants	-	195,053	195,053			177,330	(17,723)
Public service grants	-	-	-			11,279	11,279
Recreation grants	-	-	-			(11,932)	(11,932)
Public works grants	-	10,400	10,400			10,400	-
Total intergovernmental	62,834	205,453	268,287			213,867	(54,420)
Investment earnings	-	-	-			385	385
Total revenues	62,834	205,453	268,287			214,252	(54,035)
EXPENDITURES AND ENCUMBRANCES:							
DUI enforcement	62,834	758	63,592	\$ 40,056	\$ 1,290	41,346	22,246
Traffic & alcohol enforcement	-	151,391	151,391	99,743	-	99,743	51,648
JAG grant	-	19,958	19,958	19,958	-	19,958	-
School zone improvement grant	-	-	-	(9,050)	-	(9,050)	9,050
SHPO / CLG grant	-	11,250	11,250	11,073	-	11,073	177
Firehouse art grant	-	25,000	25,000	-	-	-	25,000
Legacy trail improvement grant	-	9,459	9,459	-	-	-	9,459
Drug evaluation/recognition	-	13,035	13,035	13,035	-	13,035	-
Traffic grant	-	14,612	14,612	10,400	-	10,400	4,212
VOCA grant	-	56,082	56,082	19,155	587	19,742	36,340
Total expenditures and encumbrances	62,834	301,545	364,379			206,247	158,132

(Continued)

THE CITY OF NORMAN, OKLAHOMA

SPECIAL GRANTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
 BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
 FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
Excess (deficiency) of revenues and other sources over (under) expenditures, encumbrances	-	(96,095)	(96,095)			7,975	104,070
OTHER FINANCING SOURCES (USES):							
Operating transfers in:							
Capital Fund	-	-	-			-	-
General Fund	-	-	-			-	-
Operating transfers out:							
General Fund	-	-	-			-	-
Net other financing sources	-	-	-			-	-
Excess (deficiency) of revenues and other sources over (under) expenditures, encumbrances and other sources	-	(96,095)	(96,095)			7,975	104,070
Fund balance (deficit), July 1, 2018 (Non-GAAP budgetary basis)	1,973,355	-	1,973,355			1,973,355	-
Fund balance (deficit), June 30, 2019 (Non-GAAP budgetary basis)	\$1,973,355	\$ (96,095)	\$ 1,877,260			\$ 1,981,330	\$ 104,070

(Concluded)

# THE CITY OF NORMAN, OKLAHOMA

## PARK LAND FUND SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
REVENUES:							
Investment earnings	\$ 10,000	\$ -	\$ 10,000			\$ 16,949	\$ 6,949
Charges for services	<u>85,000</u>	<u>-</u>	<u>85,000</u>			<u>45,825</u>	<u>(39,175)</u>
Total revenues	<u>95,000</u>	<u>-</u>	<u>95,000</u>			<u>62,774</u>	<u>(32,226)</u>
EXPENDITURES AND ENCUMBRANCES:							
Parks and recreation	<u>-</u>	<u>102,458</u>	<u>102,458</u>	<u>\$ 2,518</u>	<u>\$ -</u>	<u>2,518</u>	<u>99,940</u>
Total expenditures and encumbrances	<u>-</u>	<u>102,458</u>	<u>102,458</u>	<u>\$ 2,518</u>	<u>\$ -</u>	<u>2,518</u>	<u>99,940</u>
Excess (deficiency) of revenues over (under) expenditures and encumbrances and other financing sources (uses)	95,000	(102,458)	(7,458)			60,256	67,714
Fund balance, July 1, 2018 (Non-GAAP budgetary basis)	<u>891,705</u>	<u>-</u>	<u>891,705</u>			<u>891,705</u>	<u>-</u>
Fund balance, June 30, 2019 (Non-GAAP budgetary basis)	<u>\$ 986,705</u>	<u>\$ (102,458)</u>	<u>\$ 884,247</u>			<u>\$ 951,961</u>	<u>\$ 67,714</u>



# THE CITY OF NORMAN, OKLAHOMA

## SEIZURES AND RESTITUTIONS FUND SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
REVENUES:							
Intergovernmental:							
State Seizure/Restitution	\$ 9,000	\$ -	\$ 9,000			\$ 69,097	\$ 60,097
Federal Seizure/Restitution	6,000	-	6,000			31,339	25,339
Investment earnings	500	-	500			10,695	10,195
Miscellaneous income	-	-	-			164	164
Total revenues	<u>15,500</u>	<u>-</u>	<u>15,500</u>			<u>111,295</u>	<u>95,795</u>
EXPENDITURES AND ENCUMBRANCES:							
Public Safety:							
State seizures	294,625	42,318	336,943	\$ 206,438	\$ 45,447	251,885	85,058
Federal seizures	<u>300</u>	<u>282,338</u>	<u>282,638</u>	<u>271,891</u>	<u>555</u>	<u>272,446</u>	<u>10,192</u>
Total expenditures and encumbrances	<u>294,925</u>	<u>324,656</u>	<u>619,581</u>	<u>\$ 478,329</u>	<u>\$ 46,002</u>	<u>524,331</u>	<u>95,250</u>
Excess (deficiency) of revenues over (under) expenditures and encumbrances	<u>(279,425)</u>	<u>(324,656)</u>	<u>(604,081)</u>			<u>(413,036)</u>	<u>191,045</u>
OTHER FINANCING SOURCES (USES):							
Transfers out:							
General Fund	-	-	-			-	-
Net other financing sources	<u>-</u>	<u>-</u>	<u>-</u>			<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures and encumbrances and other financing sources (uses)	<u>(279,425)</u>	<u>(324,656)</u>	<u>(604,081)</u>			<u>(413,036)</u>	<u>191,045</u>
Fund balance, July 1, 2018 (Non-GAAP budgetary basis)	<u>775,703</u>	<u>-</u>	<u>775,703</u>			<u>775,703</u>	<u>-</u>
Fund balance, June 30, 2019 (Non-GAAP budgetary basis)	<u>\$ 496,278</u>	<u>\$ (324,656)</u>	<u>\$ 171,622</u>			<u>\$ 362,667</u>	<u>\$ 191,045</u>

**THE CITY OF NORMAN, OKLAHOMA**

**CLEET FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2019**

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
<b>REVENUES:</b>							
Fines and forfeitures:							
Cleet training revenue	\$ 32,000	\$ -	\$ 32,000			\$ 23,957	\$ (8,043)
Investment earnings	-	-	-			117	117
Miscellaneous revenue	-	-	-			364	364
Total revenues	<u>32,000</u>	<u>-</u>	<u>32,000</u>			<u>24,438</u>	<u>(7,562)</u>
<b>EXPENDITURES AND ENCUMBRANCES:</b>							
Public Safety:							
Court Cleet Training	1,600	-	1,600	\$ 543	\$ -	543	1,057
Police Cleet Training	<u>29,005</u>	<u>4,000</u>	<u>33,005</u>	<u>28,507</u>	<u>541</u>	<u>29,048</u>	<u>3,957</u>
Total expenditures and encumbrances	<u>30,605</u>	<u>4,000</u>	<u>34,605</u>	<u>\$ 29,050</u>	<u>\$ 541</u>	<u>29,591</u>	<u>5,014</u>
Excess (deficiency) of revenues over (under) expenditures and encumbrances	1,395	(4,000)	(2,605)			(5,153)	(2,548)
Fund balance, July 1, 2018 (Non-GAAP budgetary basis)	<u>8,775</u>	<u>-</u>	<u>8,775</u>			<u>8,775</u>	<u>-</u>
Fund balance, June 30, 2019 (Non-GAAP budgetary basis)	<u>\$ 10,170</u>	<u>\$ (4,000)</u>	<u>\$ 6,170</u>			<u>\$ 3,622</u>	<u>\$ (2,548)</u>

# THE CITY OF NORMAN, OKLAHOMA

## ART IN PUBLIC PLACES FUND SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
REVENUES:							
Other revenue	\$ 16,000	\$ -	\$ 16,000			\$ 10,477	\$ (5,523)
Total revenues	16,000	-	16,000			10,477	(5,523)
EXPENDITURES AND ENCUMBRANCES:							
Parks & recreation							
Donation	16,000	7,810	23,810	\$ 194	\$ 10,406	10,600	13,210
Total expenditures and encumbrances	16,000	7,810	23,810	\$ 194	\$ 10,406	10,600	13,210
Excess (deficiency) of revenues over (under) expenditures and encumbrances and other financing sources (uses)	-	(7,810)	(7,810)			(123)	7,687
Fund balance, July 1, 2018 (Non-GAAP budgetary basis)	(5,481)	-	(5,481)			(5,481)	-
Fund balance, June 30, 2019 (Non-GAAP budgetary basis)	\$ (5,481)	\$ (7,810)	\$ (13,291)			\$ (5,604)	\$ 7,687

# THE CITY OF NORMAN, OKLAHOMA

## DEBT SERVICE FUND

### SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
REVENUES:							
Taxes:							
Property tax	\$ 14,037,531	\$ -	\$ 14,037,531			\$ 9,710,993	\$ (4,326,538)
Sales tax	<u>-</u>	<u>-</u>	<u>-</u>			<u>-</u>	<u>-</u>
Total taxes	14,037,531	-	14,037,531			9,710,993	(4,326,538)
Investment earnings	25,000	-	25,000			104,871	79,871
Other revenue:							
Special assessments	<u>-</u>	<u>-</u>	<u>-</u>			<u>-</u>	<u>-</u>
Total revenues	<u>14,062,531</u>	<u>-</u>	<u>14,062,531</u>			<u>9,815,864</u>	<u>(4,246,667)</u>
EXPENDITURES AND ENCUMBRANCES:							
Debt service:							
Principal	11,130,000	-	11,130,000	\$ 11,130,000	\$ -	11,130,000	-
Interest and fiscal charges	<u>1,414,077</u>	<u>-</u>	<u>1,414,077</u>	<u>1,410,350</u>	<u>-</u>	<u>1,410,350</u>	<u>3,727</u>
Total expenditures and encumbrances	<u>12,544,077</u>	<u>-</u>	<u>12,544,077</u>	<u>\$ 12,540,350</u>	<u>\$ -</u>	<u>12,540,350</u>	<u>3,727</u>
Excess (deficiency) of revenues over (under) expenditures and encumbrances	<u>1,518,454</u>	<u>-</u>	<u>1,518,454</u>			<u>(2,724,486)</u>	<u>(4,242,940)</u>
OTHER FINANCING SOURCES (USES):							
Transfers out:							
Insurance fund	<u>(825,000)</u>	<u>-</u>	<u>(825,000)</u>			<u>(475,829)</u>	<u>349,171</u>
Net other financing sources (uses)	<u>(825,000)</u>	<u>-</u>	<u>(825,000)</u>			<u>(475,829)</u>	<u>349,171</u>
Excess (deficiency) of revenues and other sources over (under) expenditures, encumbrances and other sources (uses)	693,454	-	693,454			(3,200,315)	(3,893,769)
Fund balance, July 1, 2018 (Non-GAAP budgetary basis)	<u>5,862,938</u>	<u>-</u>	<u>5,862,938</u>			<u>5,862,938</u>	<u>-</u>
Fund balance, June 30, 2019 (Non-GAAP budgetary basis)	<u>\$ 6,556,392</u>	<u>\$ -</u>	<u>\$ 6,556,392</u>			<u>\$ 2,662,623</u>	<u>\$ (3,893,769)</u>



# THE CITY OF NORMAN, OKLAHOMA

## CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
REVENUES:							
Taxes:							
Sales tax	\$ 11,992,288	\$ -	\$ 11,992,288			\$ 12,292,646	\$ 300,358
Sales tax - UNP TIF	4,227,210	-	4,227,210			3,448,361	(778,849)
Property tax - UNP TIF	2,000,000	-	2,000,000			1,684,755	(315,245)
Special assessment	125,000	-	125,000			91,944	(33,056)
Investment earnings	198,000	-	198,000			810,805	612,805
Miscellaneous	9,200	-	9,200			913,736	904,536
Total revenues	<u>18,551,698</u>	<u>-</u>	<u>18,551,698</u>			<u>19,242,247</u>	<u>690,549</u>
EXPENDITURES AND ENCUMBRANCES:							
Personnel costs	1,224,084	-	1,224,084	\$ 1,051,882	\$ -	1,051,882	172,202
Services and maintenance	142,355	251,230	393,585	85,207	164,182	249,389	144,196
Cost allocation charges	334,985	-	334,985	252,783	-	252,783	82,202
Capital equipment	8,400	-	8,400	4,509	-	4,509	3,891
Capital projects	14,185,976	39,163,013	53,348,989	11,661,691	10,124,208	21,785,899	31,563,090
Capital projects - UNP TIF	1,310,000	2,335,270	3,645,270	3,957	3,289	7,246	3,638,024
Debt service - UNP TIF	1,640,739	-	1,640,739	11,133,645	-	11,133,645	(9,492,906)
Debt service	<u>1,312,358</u>	<u>-</u>	<u>1,312,358</u>	<u>1,469,173</u>	<u>-</u>	<u>1,469,173</u>	<u>(156,815)</u>
Total expenditures and encumbrances	<u>20,158,897</u>	<u>41,749,513</u>	<u>61,908,410</u>	<u>\$ 25,662,847</u>	<u>\$ 10,291,679</u>	<u>35,954,526</u>	<u>25,953,884</u>
Excess (deficiency) of revenues over (under) expenditures and encumbrances	<u>(1,607,199)</u>	<u>(41,749,513)</u>	<u>(43,356,712)</u>			<u>(16,712,279)</u>	<u>26,644,433</u>
OTHER FINANCING SOURCES (USES):							
Transfers Out:							
General fund	(3,552,147)	-	(3,552,147)			(3,288,511)	263,636
Westwood fund	(111,480)	-	(111,480)			(146,954)	(35,474)
Water fund	-	(104,100)	(104,100)			(104,100)	-
Transfers In:							
General fund	-	-	-			-	-
CDBG fund	-	-	-			669,702	669,702
Water fund	-	25,857	25,857			25,857	-
Special grants fund	-	-	-			-	-
Seizures fund	-	-	-			-	-
Debt service fund	-	-	-			-	-
Debt proceeds	<u>9,795,000</u>	<u>-</u>	<u>9,795,000</u>			<u>30,585,450</u>	<u>20,790,450</u>
Net other financing sources (uses)	<u>6,131,373</u>	<u>(78,243)</u>	<u>6,053,130</u>			<u>27,741,444</u>	<u>21,688,314</u>
Excess (deficiency) of revenues over expenditures and encumbrances and other sources (uses)	<u>4,524,174</u>	<u>(41,827,756)</u>	<u>(37,303,582)</u>			<u>11,029,165</u>	<u>48,332,747</u>
Fund balance, July 1, 2018 (Non-GAAP budgetary basis)	<u>56,353,286</u>	<u>-</u>	<u>56,353,286</u>			<u>56,353,286</u>	<u>-</u>
Fund balance, June 30, 2019 (Non-GAAP budgetary basis)	<u>\$ 60,877,460</u>	<u>\$ (41,827,756)</u>	<u>\$ 19,049,704</u>			<u>\$ 67,382,451</u>	<u>\$ 48,332,747</u>

# THE CITY OF NORMAN, OKLAHOMA

## NORMAN FORWARD FUND SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2019

	Original Budget	Revisions	Revised Budget	Expenditures	Encum- brances	Actual	Variance- Positive (Negative)
REVENUES:							
Taxes:							
Sales tax	\$ 9,264,370	\$ -	\$ 9,264,370			\$ 9,249,871	\$ (14,499)
Use tax	628,685	-	628,685			946,909	318,224
Investment earnings	15,000	-	15,000			883,333	868,333
Miscellaneous	-	-	-			-	-
Total revenues	<u>9,908,055</u>	<u>-</u>	<u>9,908,055</u>			<u>11,080,113</u>	<u>1,172,058</u>
EXPENDITURES AND ENCUMBRANCES:							
Services and maintenance	-	2,276,359	2,276,359	\$ 549,363	\$ 316,148	865,511	1,410,848
Capital projects	37,350,000	18,049,888	55,399,888	1,426,998	2,513,747	3,940,745	51,459,143
Debt service	<u>3,949,518</u>	<u>-</u>	<u>3,949,518</u>	<u>3,772,190</u>	<u>-</u>	<u>3,772,190</u>	<u>177,328</u>
Total expenditures and encumbrances	<u>41,299,518</u>	<u>20,326,247</u>	<u>61,625,765</u>	<u>\$ 5,748,551</u>	<u>\$ 2,829,895</u>	<u>8,578,446</u>	<u>53,047,319</u>
Excess (deficiency) of revenues over (under) expenditures and encumbrances	<u>(31,391,463)</u>	<u>(20,326,247)</u>	<u>(51,717,710)</u>			<u>2,501,667</u>	<u>54,219,377</u>
OTHER FINANCING SOURCES (USES):							
Transfers Out:							
Capital fund	(50,000)	-	(50,000)			(50,004)	(4)
Transfers In:							
Capital fund	-	-	-			-	-
Debt proceeds	<u>-</u>	<u>-</u>	<u>-</u>			<u>-</u>	<u>-</u>
Net other financing sources (uses)	<u>(50,000)</u>	<u>-</u>	<u>(50,000)</u>			<u>(50,004)</u>	<u>(4)</u>
Excess (deficiency) of revenues over expenditures and encumbrances and other sources (uses)	<u>(31,441,463)</u>	<u>(20,326,247)</u>	<u>(51,767,710)</u>			<u>2,451,663</u>	<u>54,219,373</u>
Fund balance, July 1, 2018 (Non-GAAP budgetary basis)	<u>35,899,336</u>	<u>-</u>	<u>35,899,336</u>			<u>35,899,336</u>	<u>-</u>
Fund balance, June 30, 2019 (Non-GAAP budgetary basis)	<u>\$ 4,457,873</u>	<u>\$ (20,326,247)</u>	<u>\$ (15,868,374)</u>			<u>\$ 38,350,999</u>	<u>\$ 54,219,373</u>

**NOTES TO OTHER SUPPLEMENTARY INFORMATION ON BUDGETARY COMPARISON  
SCHEDULES – NONMAJOR SPECIAL REVENUE FUNDS, DEBT SERVICE FUND, CAPITAL PROJECTS FUND  
AND NORMAN FORWARD FUND**

**Budget Reconciliations** - Items required to adjust actual revenues, expenditures, and fund balances reported on the budgetary basis to those reported within the fund financial statements as of and for the year ended June 30, 2019, are as follows:

	<b>Special Revenue Funds</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>	<b>Norman Forward Fund</b>
Fund balances, June 30, 2019 (Non-GAAP budgetary basis)	\$ 3,463,877	\$ 2,662,623	\$ 67,382,451	\$ 38,350,999
Current year encumbrances included in expenditures	186,686	-	10,291,679	2,829,895
Prior year encumbrances outstanding	2,975,474	-	2,703,498	3,453,787
Current year revenue accrual	2,424,334	11,106	2,835,843	1,711,439
Current year expenditure accrual	(16,857)	-	(271,679)	(1,281,069)
GAAP basis fund balances, June 30, 2019	<u>\$ 9,033,514</u>	<u>\$ 2,673,729</u>	<u>\$ 82,941,792</u>	<u>\$ 45,065,051</u>
Budgetary basis revenues	\$ 4,334,844	\$ 9,815,864	\$ 19,242,247	\$ 11,080,113
Current year revenue accrual	2,424,334	11,106	2,835,843	1,711,439
Prior year revenue accrual	(1,219,944)	93,782	(2,684,576)	(1,576,650)
GAAP basis revenues	<u>\$ 5,539,234</u>	<u>\$ 9,920,752</u>	<u>\$ 19,393,514</u>	<u>\$ 11,214,902</u>
Budgetary basis expenditures	\$ 3,781,877	\$ 12,540,350	\$ 35,954,526	\$ 8,578,446
Current year encumbrances included in expenditures	(186,686)	-	(10,291,679)	(2,829,895)
Prior year encumbrances paid	2,354,875	-	4,720,942	14,706,329
Current year expenditure accrual	16,857	-	271,679	1,281,069
Prior year expenditure accrual	(386,637)	-	(206,791)	(972,958)
GAAP basis expenditures	<u>\$ 5,580,286</u>	<u>\$ 12,540,350</u>	<u>\$ 30,448,677</u>	<u>\$ 20,762,991</u>

# THE CITY OF NORMAN, OKLAHOMA

## COMBINING STATEMENT OF NET POSITION

### ENTERPRISE FUND - NORMAN MUNICIPAL AUTHORITY

JUNE 30, 2019

<b>ASSETS</b>	<b>Westwood Park</b>	<b>Sanitation Services</b>	<b>Total</b>
Current assets:			
Cash and cash equivalents	\$ 253,835	\$ 3,935,508	\$ 4,189,343
Restricted cash and cash equivalents	2,782	497,534	500,316
Investments	-	9,901,306	9,901,306
Receivables:			
Accounts, net of allowance for estimated uncollectible accounts	-	1,230,157	1,230,157
Interest	51	47,446	47,497
Due from other Federal Government	-	157,585	157,585
Total current assets	<u>256,668</u>	<u>15,769,536</u>	<u>16,026,204</u>
Noncurrent assets:			
Restricted cash and cash equivalents	228,875	318,846	547,721
Capital assets, net	<u>7,112,887</u>	<u>10,534,393</u>	<u>17,647,280</u>
Total noncurrent assets	<u>7,341,762</u>	<u>10,853,239</u>	<u>18,195,001</u>
Total assets	<u>7,598,430</u>	<u>26,622,775</u>	<u>34,221,205</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable and accrued liabilities	175,234	336,676	511,910
Payroll payable	67,346	102,635	169,981
Due to other funds	-	-	-
Accrued interest payable	2,782	13,628	16,410
Guaranty deposits	-	411,899	411,899
Revenue bonds payable	170,000	-	170,000
Notes payable	-	265,000	265,000
Compensated absences	<u>5,063</u>	<u>13,647</u>	<u>18,710</u>
Total current liabilities	<u>420,425</u>	<u>1,143,485</u>	<u>1,563,910</u>
Noncurrent liabilities:			
Notes payable	-	1,315,000	1,315,000
Compensated absences	122,035	355,861	477,896
Revenue bonds payable, net	<u>365,689</u>	<u>-</u>	<u>365,689</u>
Total noncurrent liabilities	<u>487,724</u>	<u>1,670,861</u>	<u>2,158,585</u>
Total liabilities	<u>908,149</u>	<u>2,814,346</u>	<u>3,722,495</u>
<b>NET POSITION</b>			
Net invested in capital assets	6,567,887	8,954,393	15,522,280
Restricted for debt service	228,875	390,854	619,729
Unrestricted	<u>(106,481)</u>	<u>14,463,182</u>	<u>14,356,701</u>
Total net position	<u>\$ 6,690,281</u>	<u>\$ 23,808,429</u>	<u>\$ 30,498,710</u>



# THE CITY OF NORMAN, OKLAHOMA

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION ENTERPRISE FUND - NORMAN MUNICIPAL AUTHORITY FOR THE YEAR ENDED JUNE 30, 2019

	Westwood Park	Sanitation Services	Total
Operating revenues:			
Golf and pool fees	\$ 1,661,792	\$ -	\$ 1,661,792
Sanitation services, net	-	14,699,787	14,699,787
Other	4,646	238,706	243,352
	<u>1,666,438</u>	<u>14,938,493</u>	<u>16,604,931</u>
Total operating revenues			
Operating expenses:			
Salaries and benefits	1,258,070	4,300,985	5,559,055
Supplies and materials	308,202	1,004,144	1,312,346
Services and maintenance	235,903	6,186,871	6,422,774
Depreciation and amortization	163,290	1,870,956	2,034,246
	<u>1,965,465</u>	<u>13,362,956</u>	<u>15,328,421</u>
Total operating expenses			
Operating income (loss)	<u>(299,027)</u>	<u>1,575,537</u>	<u>1,276,510</u>
Nonoperating revenues (expenses):			
Investment earnings	9,641	415,253	424,894
Interest and fiscal charges	(46,718)	(61,091)	(107,809)
Miscellaneous income (expense)	7,993	181,895	189,888
	<u>(29,084)</u>	<u>536,057</u>	<u>506,973</u>
Net nonoperating revenues (expenses)			
Income (loss) before transfers	<u>(328,111)</u>	<u>2,111,594</u>	<u>1,783,483</u>
Transfers in (out):			
Transfers in	433,145	-	433,145
Transfers out	-	-	-
	<u>433,145</u>	<u>-</u>	<u>433,145</u>
Net transfers			
Net income	105,034	2,111,594	2,216,628
Net position - beginning	<u>6,585,247</u>	<u>21,696,835</u>	<u>28,282,082</u>
Net position - ending	<u>\$ 6,690,281</u>	<u>\$ 23,808,429</u>	<u>\$ 30,498,710</u>

**THE CITY OF NORMAN, OKLAHOMA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**ENTERPRISE FUND - NORMAN MUNICIPAL AUTHORITY**  
**FOR THE YEAR ENDED JUNE 30, 2019**

	<b>Westwood Park</b>	<b>Sanitation Services</b>	<b>Total</b>
Cash flows from operating activities:			
Cash received from customers	\$ 1,666,438	\$ 14,957,206	\$ 16,623,644
Cash paid to employees for services	(1,242,916)	(4,280,567)	(5,523,483)
Cash paid to suppliers	(534,737)	(7,113,839)	(7,648,576)
Other payments	-	278,414	278,414
Net cash provided by (used for) operating activities	<u>(111,215)</u>	<u>3,841,214</u>	<u>3,729,999</u>
Cash flows from noncapital financing activities:			
Transfers in	433,145	-	433,145
Transfers out	-	-	0
Net cash provided by noncapital financing activities	<u>433,145</u>	<u>-</u>	<u>433,145</u>
Cash flows from capital and related financing activities:			
Proceeds from disposal of capital assets	27,978	140,875	168,853
Payments for the acquisition of capital assets	(142,633)	(2,221,232)	(2,363,865)
Principal payments on revenue bonds payable	(160,000)	-	(160,000)
Principal payments on notes payable	-	(420,000)	(420,000)
Interest and fiscal charges paid	(44,431)	(63,763)	(108,194)
Net cash used for capital and related financing activities	<u>(319,086)</u>	<u>(2,564,120)</u>	<u>(2,883,206)</u>
Cash flows from investing activities:			
Proceeds from maturity of investments	-	3,788,549	3,788,549
Payments for purchases of investments	-	(3,342,952)	(3,342,952)
Investment earnings received	9,602	228,308	237,910
Net cash provided by investing activities	<u>9,602</u>	<u>673,905</u>	<u>683,507</u>
Net change in cash and cash equivalents	12,446	1,950,999	1,963,445
Cash and cash equivalents - beginning	<u>473,046</u>	<u>2,800,889</u>	<u>3,273,935</u>
Cash and cash equivalents - ending	<u>\$ 485,492</u>	<u>\$ 4,751,888</u>	<u>\$ 5,237,380</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ (299,027)	\$ 1,575,537	\$ 1,276,510
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Miscellaneous revenue	7,993	181,895	189,888
Bad debt expense	-	62,430	62,430
Depreciation	163,290	1,870,956	2,034,246
(Gain) loss on disposal of property, plant and equipment	(7,993)	71,600	63,607
Increase in accounts receivable, net	-	(57,297)	(57,297)
Decrease in due from other funds	-	24,919	24,919
Increase in accounts payable and accrued liabilities	9,368	77,176	86,544
Increase in payroll payable	10,932	5,988	16,920
Increase in guaranty deposits	-	13,580	13,580
Increase in compensated absences	4,222	14,430	18,652
Net cash provided by (used for) operating activities	<u>\$ (111,215)</u>	<u>\$ 3,841,214</u>	<u>\$ 3,729,999</u>
NONCASH ACTIVITIES:			
Change in unrealized gain on investments	<u>\$ -</u>	<u>\$ (172,369)</u>	<u>\$ (172,369)</u>

# THE CITY OF NORMAN, OKLAHOMA

## COMBINING STATEMENT OF NET POSITION ENTERPRISE FUND - NORMAN UTILITIES AUTHORITY JUNE 30, 2019

<b>ASSETS</b>	<b>Water</b>	<b>Wastewater</b>	<b>Total</b>
Current assets:			
Cash and cash equivalents	\$ 10,779,600	\$ 7,455,641	\$ 18,235,241
Restricted cash and cash equivalents	13,811,987	537,940	14,349,927
Investments	23,426,440	16,612,462	40,038,902
Receivables:			
Accounts, net of allowance for estimated uncollectible accounts	1,702,113	1,044,716	2,746,829
Interest	132,124	79,552	211,676
Due from other funds	437,303	281,694	718,997
Total current assets	<u>50,289,567</u>	<u>26,012,005</u>	<u>76,301,572</u>
Noncurrent assets:			
Capital assets, net	<u>123,281,051</u>	<u>144,510,606</u>	<u>267,791,657</u>
Total noncurrent assets	<u>123,281,051</u>	<u>144,510,606</u>	<u>267,791,657</u>
Total assets	<u>173,570,618</u>	<u>170,522,611</u>	<u>344,093,229</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>			
Deferred charge on refunding	<u>681,772</u>	<u>35,046</u>	<u>716,818</u>
Total deferred outflows of resources	<u>681,772</u>	<u>35,046</u>	<u>716,818</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable and accrued liabilities	2,976,368	206,652	3,183,020
Payroll payable	97,213	79,338	176,551
Accrued interest payable	353,645	225,140	578,785
Retainage payable	198,636	58,949	257,585
Guaranty deposits	858,703	402,739	1,261,442
Notes payable	3,300,000	3,652,505	6,952,505
Compensated absences	18,379	14,208	32,587
Total current liabilities	<u>7,802,944</u>	<u>4,639,531</u>	<u>12,442,475</u>
Noncurrent liabilities:			
Notes payable, net	48,268,243	29,415,257	77,683,500
Compensated absences	479,262	370,510	849,772
Total noncurrent liabilities	<u>48,747,505</u>	<u>29,785,767</u>	<u>78,533,272</u>
Total liabilities	<u>56,550,449</u>	<u>34,425,298</u>	<u>90,975,747</u>
<b>NET POSITION</b>			
Net invested in capital assets	83,686,068	111,349,261	195,035,329
Restricted for debt service	418,322	-	418,322
Restricted for capital projects	-	9,583,146	9,583,146
Unrestricted	33,597,551	15,199,952	48,797,503
Total net position	<u>\$ 117,701,941</u>	<u>\$ 136,132,359</u>	<u>\$ 253,834,300</u>

# THE CITY OF NORMAN, OKLAHOMA

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION ENTERPRISE FUND - NORMAN UTILITIES AUTHORITY FOR THE YEAR ENDED JUNE 30, 2019

	Water	Wastewater	Total
Operating revenues:			
Water service, net	\$ 21,820,388	\$ -	\$ 21,820,388
Wastewater service, net	-	15,992,294	15,992,294
Other	<u>366,218</u>	<u>-</u>	<u>366,218</u>
Total operating revenues	<u>22,186,606</u>	<u>15,992,294</u>	<u>38,178,900</u>
Operating expenses:			
Salaries and benefits	4,159,107	3,376,281	7,535,388
Supplies and materials	2,172,936	498,855	2,671,791
Services and maintenance	5,340,788	6,434,879	11,775,667
Depreciation and amortization	<u>4,865,890</u>	<u>5,614,075</u>	<u>10,479,965</u>
Total operating expenses	<u>16,538,721</u>	<u>15,924,090</u>	<u>32,462,811</u>
Operating income	<u>5,647,885</u>	<u>68,204</u>	<u>5,716,089</u>
Nonoperating revenues (expenses):			
Tax revenue	-	1,236,361	1,236,361
Investment earnings	1,968,962	652,435	2,621,397
Interest and fiscal charges	(1,621,024)	(829,205)	(2,450,229)
Miscellaneous income (expense)	<u>67,752</u>	<u>(104,828)</u>	<u>(37,076)</u>
Net nonoperating revenues (expenses)	<u>415,690</u>	<u>954,763</u>	<u>1,370,453</u>
Income before capital contributions and operating transfers	<u>6,063,575</u>	<u>1,022,967</u>	<u>7,086,542</u>
Capital contributions - donated water and sewer distribution systems	1,682,552	886,958	2,569,510
Transfers in	104,100	-	104,100
Transfers out	<u>(997,578)</u>	<u>(569,716)</u>	<u>(1,567,294)</u>
Net capital contributions and transfers	<u>789,074</u>	<u>317,242</u>	<u>1,106,316</u>
Net income	6,852,649	1,340,209	8,192,858
Net position - beginning	<u>110,849,292</u>	<u>134,792,150</u>	<u>245,641,442</u>
Net position - ending	<u>\$ 117,701,941</u>	<u>\$ 136,132,359</u>	<u>\$ 253,834,300</u>



**THE CITY OF NORMAN, OKLAHOMA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**ENTERPRISE FUND - NORMAN UTILITIES AUTHORITY**  
**FOR THE YEAR ENDED JUNE 30, 2019**

	Water	Wastewater	Total
Cash flows from operating activities:			
Cash received from customers	\$ 23,151,781	\$ 16,064,216	\$ 39,215,997
Cash paid to employees for services	(4,121,086)	(3,363,260)	(7,484,346)
Cash paid to suppliers	(8,635,148)	(7,442,375)	(16,077,523)
Other payments	549,782	1,539,100	2,088,882
Net cash provided by operating activities	<u>10,945,329</u>	<u>6,797,681</u>	<u>17,743,010</u>
Cash flows from noncapital financing activities:			
Transfers in	104,100	0	104,100
Transfers out	(997,578)	(569,716)	(1,567,294)
Net cash used for noncapital financing activities	<u>(893,478)</u>	<u>(569,716)</u>	<u>(1,463,194)</u>
Cash flows from capital and related financing activities:			
Proceeds from disposal of capital assets	29,753	423	30,176
Payments for the acquisition of capital assets	(15,245,304)	(401,892)	(15,647,196)
Proceeds from taxes	-	1,236,361	1,236,361
Proceeds from notes payable	26,731,069	398,418	27,129,487
Principal payments on notes payable	(1,824,797)	(3,806,485)	(5,631,282)
Interest and fiscal charges paid	(1,336,281)	(819,455)	(2,155,736)
Net cash provided by (used for) capital and related financing activities	<u>8,354,440</u>	<u>(3,392,630)</u>	<u>4,961,810</u>
Cash flows from investing activities:			
Proceeds from maturity of investments	6,954,270	3,404,821	10,359,091
Payments for purchases of investments	(7,909,407)	(5,608,822)	(13,518,229)
Investment earnings received	1,524,540	365,270	1,889,810
Net cash provided by (used for) investing activities	<u>569,403</u>	<u>(1,838,731)</u>	<u>(1,269,328)</u>
Net change in cash and cash equivalents	18,975,694	996,604	19,972,298
Cash and cash equivalents - beginning	<u>5,615,893</u>	<u>6,996,977</u>	<u>12,612,870</u>
Cash and cash equivalents - ending	<u>\$ 24,591,587</u>	<u>\$ 7,993,581</u>	<u>\$ 32,585,168</u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 5,647,885	\$ 68,204	\$ 5,716,089
Adjustments to reconcile operating income to net cash provided by operating activities:			
Miscellaneous income (expense)	67,752	(104,828)	(37,076)
Bad debt expense	109,136	77,414	186,550
Depreciation	4,865,890	5,614,075	10,479,965
Gain on disposal of property, plant and equipment	496,644	1,317,249	1,813,893
(Increase) decrease in accounts receivable, net	850,330	(16,552)	833,778
(Increase) decrease due from other funds	(14,614)	326,679	312,065
Decrease in accounts payable and accrued liabilities	(662,360)	(184,175)	(846,535)
Increase in payroll payable	4,624	3,916	8,540
Decrease in retainage payable	(459,064)	(324,466)	(783,530)
Increase in guaranty deposits	5,709	11,060	16,769
Increase in compensated absences	33,397	9,105	42,502
Net cash provided by operating activities	<u>\$ 10,945,329</u>	<u>\$ 6,797,681</u>	<u>\$ 17,743,010</u>
NONCASH ACTIVITIES:			
Donated water and sewer distribution systems	<u>\$ 1,682,552</u>	<u>\$ 886,958</u>	<u>\$ 2,569,510</u>
Change in unrealized gain on investments	<u>\$ (382,977)</u>	<u>\$ (252,703)</u>	<u>\$ (635,680)</u>

# THE CITY OF NORMAN, OKLAHOMA

## COMBINING STATEMENT OF FIDUCIARY NET POSITION JUNE 30, 2019

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	<b>Annuity Pool Fund</b>	<b>401(a) Plan Fund</b>	<b>Total</b>
<b>ASSETS</b>			
Investments - mutual funds	\$ 205,905	\$ 93,427,514	\$ 93,633,419
Loans to 401(a) Plan participants	<u>-</u>	<u>3,838,749</u>	<u>3,838,749</u>
Total assets	<u>\$ 205,905</u>	<u>\$ 97,266,263</u>	<u>\$ 97,472,168</u>
<b>LIABILITIES AND NET POSITION</b>			
Net position:			
Restricted for pension benefits	\$ 205,905	\$ -	\$ 205,905
Restricted for retirement benefits	<u>-</u>	<u>97,266,263</u>	<u>97,266,263</u>
Total liabilities and net position	<u>\$ 205,905</u>	<u>\$ 97,266,263</u>	<u>\$ 97,472,168</u>

# THE CITY OF NORMAN, OKLAHOMA

## COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FOR THE YEAR ENDED JUNE 30, 2019

ADDITIONS:	Annuity Pool Fund	401(a) Fund	Total
Contributions:			
Employer	\$ -	\$ 2,566,797	\$ 2,566,797
Employee	<u>-</u>	<u>2,133,133</u>	<u>2,133,133</u>
Total contributions	-	4,699,930	4,699,930
Investment income (loss)	<u>13,785</u>	<u>4,820,324</u>	<u>4,834,109</u>
Total additions	<u>13,785</u>	<u>9,520,254</u>	<u>9,534,039</u>
DEDUCTIONS:			
Pension benefits paid	54,760	6,833,632	6,888,392
Administration costs	<u>1,052</u>	<u>(100,052)</u>	<u>(99,000)</u>
Total deductions	<u>55,812</u>	<u>6,733,580</u>	<u>6,789,392</u>
NET (DECREASE) INCREASE	(42,027)	2,786,674	2,744,647
Net position restricted for pension and retirement benefits, Beginning of year	<u>247,932</u>	<u>94,479,589</u>	<u>94,727,521</u>
End of year	<u>\$ 205,905</u>	<u>\$ 97,266,263</u>	<u>\$ 97,472,168</u>

# THE CITY OF NORMAN, OKLAHOMA

## STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS FOR THE YEAR ENDED JUNE 30, 2019

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	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019
<b>CENTENNIAL AGENCY FUND:</b>				
<b>ASSETS</b>				
Cash	\$ 1,623	\$ 1,128	\$ -	\$ 2,751
Investments	7,558	-	(851)	6,707
Interest receivable	<u>24</u>	<u>8</u>	<u>-</u>	<u>32</u>
Total assets	<u>\$ 9,205</u>	<u>\$ 1,136</u>	<u>\$ (851)</u>	<u>\$ 9,490</u>
<b>LIABILITIES</b>				
Funds held for others	<u>\$ 9,205</u>	<u>\$ 1,136</u>	<u>\$ (851)</u>	<u>\$ 9,490</u>



## STATISTICAL SECTION

This part of the City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<b>Contents</b>	<b>Page</b>
Financial Trends	107-112
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
Revenue Capacity	113-115
These schedules contain information to help the reader assess the City's most significant local revenue source, the sales tax.	
Debt Capacity	116-120
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
Demographic and Economic Information	121-122
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
Operating Information	123-125
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	

# THE CITY OF NORMAN, OKLAHOMA

## NET POSITION BY COMPONENT

### LAST TEN FISCAL YEARS

(accrual basis of accounting)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Governmental activities										
Net investment in capital assets	\$ 346,252,466	\$ 313,981,902	\$ 256,880,446	\$ 283,831,364	\$ 282,047,232	\$ 244,461,034	\$ 230,316,125	\$ 226,301,248	\$ 206,982,527	\$ 175,482,607
Restricted	104,620,414	90,270,821	128,695,200	86,079,582	62,156,755	59,573,841	59,450,003	46,103,535	42,431,883	33,165,081
Unrestricted	(31,975,294)	(38,717,191)	(44,522,535)	(43,098,736)	(48,153,075)	(6,068,605)	(6,704,318)	(2,190,465)	(1,500,859)	(259,210)
Total governmental activities net position	\$ 418,897,586	\$ 365,535,532	\$ 341,053,111	\$ 326,812,210	\$ 296,050,912	\$ 297,966,270	\$ 283,061,810	\$ 270,214,318	\$ 247,913,551	\$ 208,388,478
Business-type activities										
Net investment in capital assets	\$ 210,557,609	\$ 212,565,194	\$ 211,414,863	\$ 198,638,260	\$ 183,385,272	\$ 159,760,362	\$ 153,645,303	\$ 149,661,248	\$ 149,829,383	\$ 146,472,150
Restricted	10,621,197	16,958,115	6,629,187	1,067,921	10,023,153	23,214,855	23,764,771	23,888,626	22,568,084	23,202,532
Unrestricted	63,154,204	44,400,215	42,813,500	48,149,794	34,949,967	30,864,543	31,874,629	29,032,825	22,177,807	17,147,722
Total business-type activities net position	\$ 284,333,010	\$ 273,923,524	\$ 260,857,550	\$ 247,855,975	\$ 228,358,392	\$ 213,839,760	\$ 209,284,703	\$ 202,582,699	\$ 194,575,274	\$ 186,822,404
Primary government										
Net investment in capital assets	\$ 556,810,075	\$ 526,547,096	\$ 468,295,309	\$ 482,469,624	\$ 465,432,504	\$ 404,221,396	\$ 383,961,428	\$ 375,962,496	\$ 356,811,910	\$ 321,954,757
Restricted	115,241,611	107,228,936	135,324,387	87,147,503	72,179,908	82,788,696	83,214,774	69,992,161	64,999,967	56,367,613
Unrestricted	31,178,910	5,683,024	(1,709,035)	5,051,058	(13,203,108)	24,795,938	25,170,311	26,842,360	20,676,948	16,888,512
Total primary government net position	\$ 703,230,596	\$ 639,459,056	\$ 601,910,661	\$ 574,668,185	\$ 524,409,304	\$ 511,806,030	\$ 492,346,513	\$ 472,797,017	\$ 442,488,825	\$ 395,210,882

# THE CITY OF NORMAN, OKLAHOMA

## CHANGES IN NET POSITION

### LAST TEN FISCAL YEARS

(accrual basis of accounting)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>EXPENSES</b>										
Governmental activities:										
General government	\$ 13,231,588	\$ 12,859,373	\$ 10,763,028	\$ 7,999,471	\$ 8,500,923	\$ 11,353,764	\$ 10,067,554	\$ 10,443,931	\$ 6,904,076	\$ 5,830,137
Planning	3,367,244	3,477,364	3,315,422	3,320,979	3,297,788	3,208,350	3,334,674	3,063,260	2,944,363	3,345,225
City controller	2,093,411	2,449,352	1,231,508	893,000	706,793	3,337,932	3,256,464	2,404,401	2,299,619	3,487,837
Parks and recreation	7,509,979	6,502,407	7,087,981	5,936,777	5,194,010	5,555,796	5,251,598	5,076,388	4,951,495	5,909,298
Public works	25,614,539	26,682,973	30,953,789	25,389,053	22,130,634	21,530,165	21,126,808	19,810,834	17,384,501	17,665,244
Public service	4,118,076	2,627,283	3,892,316	2,976,064	2,875,451	2,841,186	2,242,861	2,368,850	2,777,749	2,964,057
Public safety	45,140,356	55,817,838	53,613,442	50,921,384	47,480,003	47,819,597	46,133,723	44,528,493	41,050,651	41,750,244
Interest on long-term debt	4,137,314	4,937,107	4,734,646	5,277,210	2,325,103	1,901,483	1,812,032	1,715,040	1,306,589	1,175,941
Total governmental activities expenses	<u>105,212,507</u>	<u>115,353,697</u>	<u>115,592,132</u>	<u>102,713,938</u>	<u>92,510,705</u>	<u>97,548,273</u>	<u>93,225,714</u>	<u>89,411,197</u>	<u>79,619,043</u>	<u>82,127,983</u>
Business-type activities:										
Westwood Park	2,026,461	1,500,752	1,256,295	1,340,514	1,352,050	1,456,266	1,451,959	1,477,312	1,475,445	1,458,522
Water	16,505,700	16,321,995	14,535,092	14,843,372	13,258,111	13,261,728	13,776,395	13,630,489	10,479,592	10,307,362
Wastewater	16,628,468	14,627,959	15,448,412	17,222,233	15,477,741	15,658,935	12,229,767	11,846,247	12,736,928	10,794,791
Sanitation	13,494,028	12,878,886	12,005,272	12,135,886	12,298,641	13,580,465	12,325,246	11,679,875	11,055,474	10,802,282
Total business-type activities expenses	<u>48,654,657</u>	<u>45,329,592</u>	<u>43,245,071</u>	<u>45,542,005</u>	<u>42,386,543</u>	<u>43,957,394</u>	<u>39,783,367</u>	<u>38,633,923</u>	<u>35,747,439</u>	<u>33,362,957</u>
Total primary government expenses	<u>\$ 153,867,164</u>	<u>\$ 160,683,289</u>	<u>\$ 158,837,203</u>	<u>\$ 148,255,943</u>	<u>\$ 134,897,248</u>	<u>\$ 141,505,667</u>	<u>\$ 133,009,081</u>	<u>\$ 128,045,120</u>	<u>\$ 115,366,482</u>	<u>\$ 115,490,940</u>

# THE CITY OF NORMAN, OKLAHOMA

## CHANGES IN NET POSITION LAST TEN FISCAL YEARS (accrual basis of accounting)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>PROGRAM REVENUES</b>										
Governmental activities:										
Charges for services:										
General government	\$ 3,002,995	\$ 2,767,032	\$ 2,730,336	\$ 2,612,495	\$ 2,644,776	\$ 2,554,566	\$ 2,431,538	\$ 2,297,341	\$ 186,094	\$ 244,495
Planning	844,712	992,383	1,061,776	1,353,411	1,369,582	1,376,330	1,213,106	1,123,524	1,009,561	1,080,835
City controller	670,685	683,215	661,162	642,726	624,135	214,838	165,969	155,226	66,093	-
Parks and recreation	520,044	497,538	530,140	653,613	609,175	587,433	506,358	568,817	592,238	586,611
Public safety	2,136,384	3,256,469	2,912,640	3,097,858	3,296,808	3,125,456	3,040,640	3,208,642	3,066,665	2,815,951
Operating grants and contributions	10,388,169	14,570,508	12,379,368	10,375,508	7,758,836	7,533,947	6,893,726	8,241,861	6,771,145	8,143,742
Capital grants and contributions	30,404,175	9,476,361	3,813,991	15,614,024	29,958,311	5,501,318	5,754,538	13,944,754	30,934,491	2,513,839
Total governmental activities program revenues	<u>47,967,164</u>	<u>32,243,506</u>	<u>24,089,413</u>	<u>34,349,635</u>	<u>46,261,623</u>	<u>20,893,888</u>	<u>20,005,875</u>	<u>29,540,165</u>	<u>42,626,287</u>	<u>15,385,473</u>
Business-type activities:										
Charges for services:										
Westwood Park	1,661,792	1,264,059	933,853	1,098,470	1,065,318	1,102,085	1,141,661	1,167,227	1,143,973	1,067,800
Water	20,498,886	21,843,184	21,735,237	21,496,086	16,050,007	14,053,978	14,817,012	15,460,504	14,185,492	13,267,513
Wastewater	15,992,294	15,781,490	15,767,530	15,923,396	15,715,128	13,906,530	11,383,549	11,451,634	11,075,566	11,012,593
Sanitation	14,791,863	14,549,273	14,584,853	14,338,856	13,991,281	14,006,612	13,546,341	13,501,474	11,820,912	11,028,021
Capital grants and contributions	2,569,510	5,263,425	2,324,230	10,525,831	7,703,017	3,721,838	5,006,692	4,291,238	4,474,408	7,215,720
Total business-type activities program revenues	<u>55,514,345</u>	<u>58,701,431</u>	<u>55,345,703</u>	<u>63,382,639</u>	<u>54,524,751</u>	<u>46,791,043</u>	<u>45,895,255</u>	<u>45,872,077</u>	<u>42,700,351</u>	<u>43,591,647</u>
Total primary government revenues	<u>\$ 103,481,509</u>	<u>\$ 90,944,937</u>	<u>\$ 79,435,116</u>	<u>\$ 97,732,274</u>	<u>\$ 100,786,374</u>	<u>\$ 67,684,931</u>	<u>\$ 65,901,130</u>	<u>\$ 75,412,242</u>	<u>\$ 85,326,638</u>	<u>\$ 58,977,120</u>
<b>NET (EXPENSE)/REVENUE</b>										
Governmental activities	\$ (57,245,343)	\$ (83,110,191)	\$ (91,502,719)	\$ (68,364,303)	\$ (46,249,082)	\$ (76,654,385)	\$ (73,219,839)	\$ (59,871,032)	\$ (36,992,756)	\$ (66,742,510)
Business-type activities	6,859,688	13,371,839	12,100,632	17,840,634	12,138,208	2,833,649	6,111,888	7,238,154	6,952,912	10,201,690
Total primary government net expense	<u>\$ (50,385,655)</u>	<u>\$ (69,738,352)</u>	<u>\$ (79,402,087)</u>	<u>\$ (50,523,669)</u>	<u>\$ (34,110,874)</u>	<u>\$ (73,820,736)</u>	<u>\$ (67,107,951)</u>	<u>\$ (52,632,878)</u>	<u>\$ (30,039,844)</u>	<u>\$ (56,540,820)</u>



# THE CITY OF NORMAN, OKLAHOMA

## CHANGES IN NET POSITION LAST TEN FISCAL YEARS (accrual basis of accounting)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>GENERAL REVENUE AND OTHER CHANGES IN NET ASSETS</b>										
Governmental activities:										
Sales taxes	\$ 74,419,538	\$ 73,967,709	\$ 73,345,458	\$ 70,981,084	\$ 65,778,553	\$ 63,580,323	\$ 60,558,342	\$ 58,777,068	\$ 56,146,152	\$ 53,601,698
Franchise taxes	6,625,971	7,094,490	6,807,860	6,743,712	7,155,689	6,782,746	6,572,686	6,584,853	6,228,264	6,262,225
Property taxes	11,395,748	11,971,525	14,739,604	9,794,490	11,620,098	12,481,940	11,532,189	7,931,992	7,684,537	6,111,415
Use taxes	7,196,831	5,148,317	3,797,125	3,467,863	2,864,048	2,504,136	2,428,484	2,393,708	2,187,289	2,179,503
Hotel/Motel taxes	1,878,249	1,879,453	1,759,851	1,825,087	1,785,788	1,648,452	1,352,311	1,130,488	1,068,000	1,033,060
Alcoholic beverage taxes	441,456	324,252	316,013	306,225	301,618	272,697	285,339	271,359	247,014	232,016
Cigarette taxes	657,982	834,649	894,092	839,492	771,946	746,900	764,653	845,149	816,503	744,416
Investment earnings	3,198,922	1,586,732	513,238	1,965,790	323,863	379,805	208,763	701,524	396,095	490,604
Miscellaneous	3,762,651	3,627,956	2,275,838	1,943,106	2,196,990	2,458,091	2,319,411	2,761,766	962,203	838,558
Transfers	1,030,049	1,157,529	1,294,541	1,258,752	1,085,283	703,755	734,795	773,892	781,772	89,216
Total governmental activities	<u>110,607,397</u>	<u>107,592,612</u>	<u>105,743,620</u>	<u>99,125,601</u>	<u>93,883,876</u>	<u>91,558,845</u>	<u>86,756,973</u>	<u>82,171,799</u>	<u>76,517,829</u>	<u>71,582,711</u>
Business-type activities:										
Sales taxes	-	-	-	-	-	-	-	-	-	-
Excise taxes	1,236,361	1,319,885	1,530,490	1,709,914	2,149,079	1,769,195	1,432,321	1,597,960	1,038,715	1,562,722
Investment earnings	3,046,291	472,025	163,961	515,716	250,382	342,984	187,837	278,751	355,657	440,118
Miscellaneous	297,195	(940,246)	501,033	690,071	1,066,246	312,984	241,978	(333,548)	187,358	(205,141)
Transfers	(1,030,049)	(1,157,529)	(1,294,541)	(1,258,752)	(1,085,283)	(703,755)	(734,795)	(773,892)	(781,772)	(89,216)
Total business-type activities	<u>3,549,798</u>	<u>(305,865)</u>	<u>900,943</u>	<u>1,656,949</u>	<u>2,380,424</u>	<u>1,721,408</u>	<u>1,127,341</u>	<u>769,271</u>	<u>799,958</u>	<u>1,708,483</u>
Total primary government	<u>\$ 114,157,195</u>	<u>\$ 107,286,747</u>	<u>\$ 106,644,563</u>	<u>\$ 100,782,550</u>	<u>\$ 96,264,300</u>	<u>\$ 93,280,253</u>	<u>\$ 87,884,314</u>	<u>\$ 82,941,070</u>	<u>\$ 77,317,787</u>	<u>\$ 73,291,194</u>
<b>CHANGE IN NET POSITION</b>										
Governmental activities	\$ 53,362,054	\$ 23,282,421	\$ 14,240,901	\$ 30,761,298	\$ 47,634,794	\$ 14,904,460	\$ 13,537,134	\$ 22,300,767	\$ 39,525,073	\$ 4,840,201
Business-type activities	10,409,486	13,065,974	13,001,575	19,497,583	14,518,632	4,555,057	7,239,229	8,007,425	7,752,870	11,910,173
Total primary government	<u>\$ 63,771,540</u>	<u>\$ 36,348,395</u>	<u>\$ 27,242,476</u>	<u>\$ 50,258,881</u>	<u>\$ 62,153,426</u>	<u>\$ 19,459,517</u>	<u>\$ 20,776,363</u>	<u>\$ 30,308,192</u>	<u>\$ 47,277,943</u>	<u>\$ 16,750,374</u>

# THE CITY OF NORMAN, OKLAHOMA

## FUND BALANCES OF GOVERNMENTAL FUNDS

### LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General fund										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,826,810
Unreserved	-	-	-	-	-	-	-	-	-	19,530,033
Nonspendable	32,402	24,898	29,473	20,896	26,642	47,131	337,642	320,512	334,339	
Restricted	-	-	-	-	-	-	-	-	14,307	
Committed	3,794,419	3,331,295	3,302,656	3,226,149	3,191,393	2,554,596	1,510,323	1,503,429		
Assigned	2,541,165	2,503,122	2,298,057	2,281,428	2,890,768	2,152,746	2,169,071	1,467,574	1,037,294	
Unassigned	13,223,749	13,046,521	7,166,425	8,861,932	8,290,555	8,384,756	8,405,617	10,184,006	12,283,864	
Total general fund	<u>\$ 19,591,735</u>	<u>\$ 18,905,836</u>	<u>\$ 12,796,611</u>	<u>\$ 14,390,405</u>	<u>\$ 14,399,358</u>	<u>\$ 13,139,229</u>	<u>\$ 12,422,653</u>	<u>\$ 13,475,521</u>	<u>\$ 13,669,804</u>	<u>\$ 21,356,843</u>
All other governmental funds										
Reserved										
Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,865,963
Debt service	-	-	-	-	-	-	-	-	-	2,512,584
Unreserved, reported in:										
Public safety sales tax fund	-	-	-	-	-	-	-	-	-	-
Capital projects fund	-	-	-	-	-	-	-	-	-	21,127,319
Special revenue funds	-	-	-	-	-	-	-	-	-	2,647,787
Restricted	133,045,784	155,984,942	180,115,682	162,761,288	123,475,384	86,328,836	95,384,952	68,041,077	48,791,046	
Assigned	3,994,574	4,540,592	3,712,781	3,436,379	2,148,078	1,834,631	1,350,473	1,059,369	587,163	
Total all other governmental funds	<u>\$ 137,040,358</u>	<u>\$ 160,525,534</u>	<u>\$ 183,828,463</u>	<u>\$ 166,197,667</u>	<u>\$ 125,623,462</u>	<u>\$ 88,163,467</u>	<u>\$ 96,735,425</u>	<u>\$ 69,100,446</u>	<u>\$ 49,378,209</u>	<u>\$ 34,153,653</u>

Note: Prior year amounts have not been restated for the implementation of Statement 54.

# THE CITY OF NORMAN, OKLAHOMA

## CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

### LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

(Dollars in Thousands)

	2019	2018	2017	2016	2015	2014	2013	2012
<b>REVENUES</b>								
Taxes	\$ 101,516	\$ 100,061	\$ 100,450	\$ 92,812	\$ 89,204	\$ 86,998	\$ 82,444	\$ 76,812
Licenses & permits	1,129	1,104	1,162	1,399	1,393	1,426	1,212	1,100
Intergovernmental revenues	5,740	10,501	8,358	6,396	4,553	8,773	8,637	9,000
Charges for services	11,694	11,657	10,427	10,966	11,484	10,918	10,684	10,684
Fines and forfeitures	1,473	2,366	2,300	2,425	2,644	2,461	2,352	2,352
Investment earnings	2,898	1,330	278	334	278	365	194	194
Special assessment revenue	-	-	-	-	-	-	-	-
Other	2,737	3,466	2,652	1,762	2,403	2,424	1,424	2,424
Total revenues	<u>127,187</u>	<u>130,485</u>	<u>125,627</u>	<u>116,094</u>	<u>111,959</u>	<u>113,365</u>	<u>106,947</u>	<u>102,940</u>
<b>EXPENDITURES</b>								
General government	10,993	10,681	10,022	9,742	9,431	10,218	7,963	8,000
Planning	3,528	3,637	3,429	3,454	3,416	3,379	3,387	3,387
City controller	3,378	3,503	3,353	3,141	2,940	4,492	4,957	4,957
Parks & recreation	5,293	5,249	5,999	5,167	4,665	4,930	4,520	4,520
Public works	17,147	18,907	22,634	18,572	18,137	18,054	17,481	17,481
Public service	4,120	2,662	3,892	2,963	2,920	2,803	2,239	2,239
Public safety	43,009	45,765	43,913	46,079	43,780	45,846	42,780	42,780
Capital Outlay	47,788	43,097	31,375	32,910	22,358	20,897	18,152	18,152
Debt Service:								
Principal	27,269	16,245	11,671	9,668	9,542	22,949	5,655	5,655
Interest and fiscal charges	4,265	4,545	4,839	3,905	2,180	2,400	1,578	1,578
Total expenditures	<u>166,790</u>	<u>154,291</u>	<u>141,127</u>	<u>135,601</u>	<u>119,369</u>	<u>135,968</u>	<u>108,712</u>	<u>102,940</u>
Excess of revenues over (under) expenditures	<u>(39,603)</u>	<u>(23,806)</u>	<u>(15,500)</u>	<u>(19,507)</u>	<u>(7,410)</u>	<u>(22,603)</u>	<u>(1,765)</u>	<u>0</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Bonds issued	30,000	6,105	30,950	65,935	45,909	14,971	28,175	19,971
Premium on issuance of debt	585	-	-	1,426	-	-	179	179
Payment to refunded bond escrow agent	-	-	-	(7,707)	-	-	-	-
Transfers in	5,736	16,729	10,533	35,034	7,456	5,486	8,863	8,863
Transfers out	(4,986)	(16,222)	(9,946)	(34,616)	(7,235)	(5,710)	(8,870)	(8,870)
Total other financing sources (uses)	<u>31,335</u>	<u>6,612</u>	<u>31,537</u>	<u>60,072</u>	<u>46,130</u>	<u>14,747</u>	<u>28,347</u>	<u>39,173</u>
Net change in fund balances	\$ (8,268)	\$ (17,194)	\$ 16,037	\$ 40,565	\$ 38,720	\$ (7,856)	\$ 26,582	\$ 39,173
Debt service as a percentage of noncapital expenditures	36.05%	23.00%	17.71%	15.23%	13.74%	28.25%	8.68%	8.68%

## THE CITY OF NORMAN, OKLAHOMA

### TAXABLE SALES BY CATEGORY

#### LAST TEN FISCAL YEARS

(Dollars in Thousands)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General merchandise	\$ 17,864	\$ 17,324	\$ 16,869	\$ 15,678	\$ 15,047	\$ 14,991	\$ 10,174	\$ 14,697	\$ 14,515	\$ 14,138
Eating and drinking establishments	13,189	12,558	12,011	11,366	10,708	10,096	10,372	9,350	8,973	8,498
Miscellaneous retail	9,540	9,253	9,063	9,060	8,518	7,899	17,001	6,177	5,696	5,017
Building materials and farm tools	5,257	5,133	5,241	5,948	4,487	4,742	2,708	3,985	3,421	3,535
Electric, gas & sanitary services	3,986	4,242	3,864	3,460	3,586	3,512	3,393	3,538	3,304	3,377
Home furnishings and appliances	3,668	3,704	3,785	3,480	3,507	3,166	1,963	3,156	3,246	3,045
Food stores	3,849	4,019	4,158	4,062	3,849	4,058	2,430	3,470	3,136	2,933
Apparel and accessory stores	3,437	3,527	3,547	3,642	3,549	3,531	2,423	3,050	2,983	2,765
Communications	2,482	2,503	2,585	2,429	2,349	2,322	1,494	2,480	2,463	2,576
Wholesale trade-durable goods	4,539	4,571	4,657	4,392	4,042	3,341	2,487	2,018	1,687	1,561
All other outlets	<u>7,141</u>	<u>7,204</u>	<u>8,097</u>	<u>7,377</u>	<u>6,327</u>	<u>6,484</u>	<u>5,477</u>	<u>7,267</u>	<u>7,043</u>	<u>6,366</u>
<b>Total</b>	<b><u>\$ 74,952</u></b>	<b><u>\$ 74,038</u></b>	<b><u>\$ 73,877</u></b>	<b><u>\$ 70,894</u></b>	<b><u>\$ 65,969</u></b>	<b><u>\$ 64,142</u></b>	<b><u>\$ 59,922</u></b>	<b><u>\$ 59,188</u></b>	<b><u>\$ 56,467</u></b>	<b><u>\$ 53,811</u></b>
City direct sales tax rate	4.00%	4.00%	4.00%	4.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%

**Sources:** Oklahoma Tax Commission

**Note:** Beginning January 1, 2016 sales tax increased by 0.5% for Norman Forward projects.



# THE CITY OF NORMAN, OKLAHOMA

## DIRECT AND OVERLAPPING SALES TAX RATES LAST TEN FISCAL YEARS

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Fiscal Year	City Direct Rate	State of Oklahoma	Cleveland County
2019	4.0 %	4.5 %	0.25 %
2018	4.0 %	4.5 %	0.25 %
2017	4.0 %	4.5 %	0.25 %
2016	4.0 %	4.5 %	0.25 %
2015	3.5 %	4.5 %	0.25 %
2014	3.5 %	4.5 %	0.25 %
2013	3.5 %	4.5 %	0.25 %
2012	3.5 %	4.5 %	0.25 %
2011	3.5 %	4.5 %	0.25 %
2010	3.5 %	4.5 %	0.25 %

**Source:** Oklahoma Tax Commission

**Note:** Voters approved a 0.5% City sales tax for Norman Forward quality of life projects effective January 1, 2016. Voters approved a .25% County jail tax effective April 1, 2009. Voters approved a temporary .5% City public safety sales tax effective October 1, 2008 and ending September 30, 2015. On April 1, 2014, the citizens approved permanent extension of the public safety sales tax.

THE CITY OF NORMAN, OKLAHOMA

SALES TAX REVENUE PAYERS BY INDUSTRY

FISCAL YEARS 2019 AND 2018

(Dollars in Thousands)

	Fiscal Year 2019				Fiscal Year 2018			
	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total
Retail trade	1,234	38.7 %	\$ 43,615	58.2 %	1,106	34.7 %	\$ 42,960	57.3 %
Accommodation and food service	295	9.3 %	14,922	19.9 %	284	8.9 %	14,513	19.4 %
Real estate and rental and leasing	196	6.1 %	1,027	1.4 %	188	5.9 %	1,081	1.4 %
Wholesale trade	543	17.0 %	4,539	6.1 %	520	16.3 %	4,571	6.1 %
Manufacturing	240	7.5 %	1,381	1.8 %	225	7.1 %	1,619	2.2 %
Information	151	4.7 %	2,482	3.3 %	151	4.7 %	2,503	3.3 %
Other services (except public administration)	124	3.9 %	767	1.0 %	118	3.7 %	653	0.9 %
Professional, scientific, and technical services	83	2.6 %	212	0.3 %	72	2.3 %	269	0.4 %
Arts, entertainment, and recreation	44	1.4 %	542	0.7 %	36	1.1 %	448	0.6 %
Admin, support, waste mgmt and remediation services	51	1.6 %	76	0.1 %	46	1.4 %	86	0.1 %
Construction	24	0.8 %	58	0.1 %	37	1.2 %	68	0.1 %
Transportation and warehousing	28	0.9 %	147	0.2 %	33	1.0 %	140	0.2 %
Finance and insurance	19	0.6 %	71	0.1 %	19	0.6 %	75	0.1 %
Utilities	8	0.3 %	3,986	5.3 %	9	0.3 %	4,242	5.7 %
Agricultural, forestry, fishing and hunting	4	0.1 %	11	0.0 %	3	0.1 %	8	0.0 %
Educational services	17	0.5 %	889	1.2 %	20	0.6 %	534	0.7 %
Health care and social assistance	7	0.2 %	32	0.0 %	9	0.3 %	22	0.0 %
Mining, quarrying, and oil and gas extraction	4	0.1 %	18	0.0 %	4	0.1 %	22	0.0 %
Public administration	6	0.2 %	2	0.0 %	1	0.0 %	-	0.0 %
Nonclassifiable	111	3.5 %	176	0.2 %	79	2.5 %	224	0.3 %
Total	<u>3,189</u>	<u>100.0 %</u>	<u>\$ 74,953</u>	<u>100.0 %</u>	<u>2,960</u>	<u>92.8 %</u>	<u>\$ 74,038</u>	<u>98.8 %</u>

Sources: Oklahoma Tax Commission

Notes: Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

# THE CITY OF NORMAN, OKLAHOMA

## RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS (dollars in thousands, except per capita)

Fiscal Year	Governmental Activities					Business-Type Activities			Total Primary Government	Percentage of Personal Income <sup>1</sup>	Per Capita <sup>1</sup>
	General Obligation Bonds	Revenue Bonds	Special Assessment Debt	Capital Leases	Term Loans	Revenue Bonds	Term Loans	Capital Leases			
2010	\$ 25,915	-	\$ 319	-	\$ 4,481	\$ 28,335	\$ 10,816	-	\$ 69,866	0.8 %	614.30
2011	28,495	-	239	-	5,789	26,480	20,088	-	81,091	0.9 %	733.26
2012	43,140	-	-	-	6,925	24,570	22,025	-	96,660	1.1 %	853.34
2013	58,790	-	-	-	13,965	22,632	22,868	-	118,255	1.2 %	915.95
2014	49,657	-	-	491	14,356	20,593	21,243	-	106,340	1.0 %	899.68
2015	64,196	-	-	226	36,411	18,597	41,009	-	160,439	1.3 %	1,211.08
2016	71,419	-	-	-	78,650	981	54,470	-	205,520	1.8 %	1,708.66
2017	63,101	-	-	819	106,440	839	55,677	-	226,876	1.9 %	1,843.48
2018	51,788	-	-	414	107,790	693	65,138	-	225,823	1.9 %	1,856.90
2019	71,034	-	-	-	92,065	536	86,230	-	249,865	1.9 %	1,843.48

**Note:** Details regarding the City's outstanding debt can be found in the notes to the financial statements.

<sup>1</sup> See the Schedule of Demographic and Economic Statistics on page 120 for personal income and population data.

# THE CITY OF NORMAN, OKLAHOMA

## RATIOS OF GENERAL BONDED DEBT OUTSTANDING LAST TEN FISCAL YEARS

(dollars in thousands, except per capita)

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value <sup>1</sup> of Property	Per Capita <sup>2</sup>
2010	\$ 25,915	\$ 2,513	\$ 23,402	3.26%	206.29
2011	28,495	3,669	24,826	3.21%	222.86
2012	43,140	4,817	38,323	4.85%	338.32
2013	58,790	9,121	49,669	6.13%	429.80
2014	49,657	8,967	40,690	4.81%	344.26
2015	64,196	8,847	55,349	6.34%	468.90
2016	71,419	6,552	64,867	6.97%	539.28
2017	63,101	8,638	54,463	5.48%	432.21
2018	51,788	5,769	46,019	4.49%	362.99
2019	71,034	2,674	68,360	6.58%	362.99

**Note:** Details regarding the City's outstanding debt can be found in the notes to the financial statements.

<sup>1</sup> See the Schedule of Legal Debt Margin Information on page 118 for property value data.

<sup>2</sup> Population data can be found in the Schedule of Demographic and Economic Statistics on page 120.



# THE CITY OF NORMAN, OKLAHOMA

## DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT AS OF JUNE 30, 2019 (dollars in thousands)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable <sup>1</sup>	Estimated Share of Overlapping Debt
Debt repaid with property taxes: County	\$ -	0.00%	\$ -
Debt repaid with property taxes: Norman Public Schools	107,135	94.29%	101,018
Debt repaid with property taxes: McLoud Public Schools	720	0.03%	0
Debt repaid with property taxes: Robin Hill Public Schools	415	0.10%	0
Debt repaid with property taxes: Noble Public Schools	6,090	0.65%	40
Debt repaid with property taxes: Mid Del Public Schools	52,985	0.02%	11
Debt repaid with property taxes: Little Axe Public Schools	995	0.19%	2
Debt repaid with property taxes: Moore Public Schools	121,795	3.14%	3,824
Subtotal, overlapping debt	290,135		104,895
City of Norman direct debt			163,099
Total direct and overlapping debt			\$ 267,994

**Sources:** Assessed value data used to estimate applicable percentages and debt outstanding provided by the Cleveland County Assessor.

**Note:** Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and business of the City of Norman. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

<sup>1</sup> The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the City's boundaries and dividing it by the county's total taxable assessed value.

# THE CITY OF NORMAN, OKLAHOMA

## LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS (dollars in thousands)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Assessed value of property	\$ 1,038,922	\$ 993,913	\$ 963,371	\$ 930,798	\$ 873,553	\$ 843,440	\$ 807,370	\$ 790,324	\$ 773,094	\$ 719,235
Debt limit <sup>1</sup> , 10% of assessed value	103,892	99,391	96,337	93,080	87,355	84,344	80,737	79,032	77,309	71,924
Amount of debt applicable to limit:										
General Obligation Bonds back by property taxes	-	-	-	-	-	-	-	-	-	-
Less: Resources restricted to paying principal	-	-	-	-	-	-	-	-	-	-
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 103,892</u>	<u>\$ 99,391</u>	<u>\$ 96,337</u>	<u>\$ 93,080</u>	<u>\$ 87,355</u>	<u>\$ 84,344</u>	<u>\$ 80,737</u>	<u>\$ 79,032</u>	<u>\$ 77,309</u>	<u>\$ 71,924</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Debt limit <sup>2</sup> , 30% of assessed value	\$ 311,677	\$ 298,174	\$ 289,011	\$ 279,239	\$ 262,066	\$ 253,032	\$ 242,211	\$ 237,097	\$ 231,928	\$ 215,771
Amount of debt applicable to limit:										
General Obligation Bonds	69,230	50,360	61,445	71,419	64,196	49,495	58,620	43,140	28,495	25,915
Less: Resources restricted to paying principal	<u>(2,674)</u>	<u>(5,769)</u>	<u>(8,638)</u>	<u>(6,552)</u>	<u>(8,847)</u>	<u>(8,967)</u>	<u>(9,121)</u>	<u>(4,817)</u>	<u>(3,669)</u>	<u>(2,513)</u>
Total net debt applicable to limit	66,556	44,591	52,807	64,867	55,349	40,528	49,499	38,323	24,826	23,402
Legal debt margin	<u>\$ 245,121</u>	<u>\$ 253,583</u>	<u>\$ 236,204</u>	<u>\$ 214,372</u>	<u>\$ 206,717</u>	<u>\$ 212,504</u>	<u>\$ 192,712</u>	<u>\$ 198,774</u>	<u>\$ 207,102</u>	<u>\$ 192,369</u>
Total net debt applicable to the limit as a percentage of debt limit	21.35%	14.95%	18.27%	23.23%	21.12%	16.02%	20.44%	16.16%	10.70%	10.85%

<sup>1</sup> Article X, Section 26 of the Oklahoma Constitution states that bonds issued for road and/or bridge improvements cannot exceed ten percent (10%) of the net assessed valuation (gross valuation minus homestead) of the City.

<sup>2</sup> Article X, Section 27 of the Oklahoma Constitution authorizes cities and towns to issue bonds for utilities. The courts have defined utilities broadly as anything used by the public. If the City's debt exceeds 30% of its net assessed valuation, the City can still sell its general obligation bonds; however, due to collateralization requirements, it may be difficult to attract Oklahoma banks to bid on the bonds and therefore affect the marketability of the bonds.

# THE CITY OF NORMAN, OKLAHOMA

## PLEGDED-REVENUE COVERAGE LAST TEN FISCAL YEARS (dollars in thousands)

Fiscal Year	NUA Revenue Bonds & Term Loans						NMA Revenue Bonds and Term Loans						Special Assessment Term Loans			
	Gross Revenue <sup>1</sup>	Less: Operating Expenses <sup>2</sup>	Net Available Revenue	Debt Service		Coverage	Gross Revenue <sup>1</sup>	Less: Operating Expenses <sup>2</sup>	Net Available Revenue	Debt Service		Coverage	Special Assessment Collections	Debt Service		Coverage
				Principal	Interest					Principal	Interest					
2010	\$ 33,559	\$ 10,873	\$ 22,686	\$ 2,242	\$ 1,251	6.49	\$ 12,659	\$ 10,947	\$ 1,712	\$ 375	\$ 194	3.01	\$ 50	\$ 80	\$ 17	0.52
2011	30,345	11,793	18,552	1,807	1,354	5.87	13,382	11,243	2,139	295	204	4.29	38	80	14	0.40
2012	31,347	14,361	16,986	3,153	1,667	3.52	15,124	11,800	3,324	310	291	5.53	32	239	37	0.12
2013	31,037	17,001	14,036	3,163	1,430	3.06	15,057	12,459	2,598	325	231	4.67	-	-	-	-
2014	31,562	17,096	14,466	3,150	1,709	2.98	15,632	13,474	2,158	575	203	2.77	-	-	-	-
2015	32,212	14,381	17,831	4,447	2,544	2.55	15,476	12,075	3,401	665	189	3.98	-	-	-	-
2016	37,308	11,657	25,651	6,508	1,287	3.29	16,021	11,781	4,240	680	171	4.98	-	-	-	-
2017	33,834	18,055	15,779	5,943	1,053	2.26	16,315	11,603	4,712	705	151	5.50	-	-	-	-
2018	34,050	17,747	16,303	5,508	1,262	2.41	16,624	12,346	4,278	725	131	5.00	-	-	-	-
2019	35,355	6,402	28,953	5,631	2,156	3.72	17,918	13,294	4,624	580	108	6.72	-	-	-	-

**Notes:** Details regarding the City's outstanding debt can be found in the notes to the financial statements.

<sup>1</sup> Total revenues (including interest and transfers in) exclusive of sewer sales and use taxes and capital improvement charges.

<sup>2</sup> Total operating expenses exclusive of depreciation, amortization, Sewer Maintenance Fund expenses and Sewer Sales and Use Tax Fund expenses.

# THE CITY OF NORMAN, OKLAHOMA

## DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN FISCAL YEARS

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Fiscal year	Population <sup>1</sup>	Personal Income (billions of dollars) <sup>5</sup>	Per Capita Income <sup>2</sup>	Median Age <sup>2</sup>	School Enrollment <sup>3</sup>	Unemployment Rate <sup>4</sup>
2009	111,817	\$8.1	26,371	29.4	13,563	4.80%
2010	113,733	8.7	26,371	29.4	14,025	5.30%
2011	111,398	8.7	24,586	30.4	14,644	5.00%
2012	113,273	9.1	26,058	29.6	15,022	4.40%
2013	115,562	9.6	27,343	29.7	15,510	5.00%
2014	118,197	10.4	26,267	29.9	15,739	4.20%
2015	118,040	10.6	27,749	30.2	15,745	3.80%
2016	120,284	11.2	28,273	30.1	15,944	4.20%
2017	122,180	11.9	28,458	30.3	16,363	4.20%
2018	122,843	11.8	30,168	30.3	16,162	3.50%

### Data Sources

<sup>1</sup> Years 2009-10 estimated by the City of Norman Planning Department. Years 2011- 18 obtained from census data

<sup>2</sup> U.S. Census Bureau, American Community Survey 2009-2018 estimated

<sup>3</sup> Norman Public Schools

<sup>4</sup> U.S. Department of Labor

<sup>5</sup> Personal income estimated except for 2010 Census data



# THE CITY OF NORMAN, OKLAHOMA

## PRINCIPAL EMPLOYERS

### CURRENT YEAR AND NINE YEARS AGO

Employer	2019			2010		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
The University of Oklahoma	11,649	1	19.03%	12,203	1	23.41%
Norman Regional Hospital	3,147	2	5.14%	2,848	2	5.46%
Norman Public Schools	1,972	3	3.22%	1,862	3	3.57%
York International/Johnson Controls	1,225	4	2.00%	882	4	1.69%
Walmart	1,170	5	1.91%			
City of Norman	874	6	1.43%	808	5	1.55%
Department of Mental Health & Substance Abuse	551	7	0.90%	657	6	1.26%
USPS National Center for Employee Development	500	8	0.82%	563	7	1.08%
NOAA National Severe Storm Laboratory	400	9	0.65%	400	8	0.77%
Oklahoma Veteran's Center	390	10	0.64%	361	10	0.69%
ClientLogic/Site1	-		-	385	9	0.74%
Total	<u>21,878</u>		<u>35.74%</u>	<u>20,969</u>		<u>40.22%</u>

**Source:** Various employers within the City of Norman and the Bureau of Labor and Statistics.

# THE CITY OF NORMAN, OKLAHOMA

## FULL-TIME EQUIVALENT CITY EMPLOYEES BY FUNCTION LAST TEN FISCAL YEARS

FUNCTION	Full-time Equivalent Employees as of June 30											
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
General government	64	60	64	61	59	40	38	36	36	49	48	44
Planning	38	36	38	37	36	37	36	36	37	39	39	39
City controller	32	30	30	29	28	35	37	38	38	38	38	38
Parks & recreation	55	59	58	53	52	47	52	54	53	60	63	85
Public works	115	116	119	112	112	110	108	106	104	107	107	102
Public safety												
Police	259	262	259	245	235	231	240	229	237	216	192	186
Fire	171	171	173	163	162	163	157	142	137	134	133	131
Westwood	37	18	16	17	17	18	18	19	18	18	20	35
Water	49	48	50	49	47	49	49	49	48	47	50	50
Wastewater	45	45	46	43	43	42	42	40	41	42	42	42
Sanitation	59	58	60	58	55	58	57	55	56	52	53	52
Total	924	903	913	867	846	830	834	804	805	802	785	804

**Source:** City Payroll Office

**Notes:** A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave). Full-time equivalent employment is calculated by dividing total labor hours by 2,080.

# THE CITY OF NORMAN, OKLAHOMA

## OPERATING INDICATORS BY FUNCTION LAST TEN FISCAL YEARS

FUNCTION	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Planning										
Building permits issued	1,540	1,575	2,418	2,493	3,437	1,997	1,661	1,212	1,243	1,252
Building inspections conducted	23,799	25,846	26,556	29,348	26,699	26,410	21,572	24,001	24,489	25,925
Police										
Physical arrests	6,076	5,594	5,709	5,637	6,529	5,922	5,740	6,005	8,596	8,227
Parking violations	14,836	17,438	13,433	15,616	12,422	10,053	5,883	4,848	6,791	14,332
Traffic violations	14,985	16,988	16,249	16,330	16,803	16,295	17,531	19,102	19,215	17,349
Non-traffic violations	3,792	4,704	4,012	4,444	4,619	4,423	4,996	4,260	4,531	4,745
Fire										
Calls answered	15,491	14,425	13,761	12,650	12,234	11,560	11,129	11,198	10,530	10,376
Inspections	2,331	2,972	2,983	3,456	2,083	2,700	2,814	2,623	3,050	2,815
Sanitation										
Refuse collected (tons per day)	288	272	316	286	286	298	279	292	289	276
Recyclables collected (tons per day)	22	28	32	32	27	28	22	11	13	12
Highways and streets										
Street resurfacing (miles)	19	8	17	16	15	19	26	19	9	11
Street patching (tons of asphalt used)	1,611	2,502	2,767	1,814	2,364	1,178	792	2,651	2,621	3,521
Parks and recreation										
Athletic field permits issued	150,173	119,904	146,641	143,878	154,596	159,817	170,291	174,268	168,648	154,757
Community center admissions	127,239	129,705	127,522	138,650	121,791	138,109	142,738	145,828	155,380	152,071
Water										
New connections	407	458	496	649	504	919	364	649	632	562
Water main breaks	166	160	159	185	191	268	308	177	163	143
Average daily consumption (thousands of gallons)	13,250	12,730	12,180	12,500	12,470	12,390	13,220	13,060	15,800	12,420
Peak daily consumption (thousands of gallons)	20,560	22,290	19,870	21,800	20,610	24,820	23,940	22,290	22,240	23,380
Wastewater										
Average daily sewage treatment (thousands of gallons)	11,000	9,700	9,800	9,500	9,800	10,300	9,500	10,500	10,800	10,800

**Sources:** Various city departments.

**Note:** No indicators are available for the general government function.

# THE CITY OF NORMAN, OKLAHOMA

## CAPITAL ASSET STATISTICS BY FUNCTION LAST TEN FISCAL YEARS

FUNCTION	Fiscal year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Public safety										
Police										
Stations	2	2	2	2	2	1	1	1	1	1
Patrol units	117	116	117	116	119	120	118	108	105	100
Fire stations	9	9	9	9	9	8	8	8	7	7
Sanitation										
Collection trucks	43	40	41	45	41	41	41	41	42	42
Highways and streets										
Streets (miles)	768	765	763	783	753	752	749	745	740	738
Streetlights	6,605	6,565	6,478	6,339	6,296	6,191	6,115	5,585	5,577	5,497
Traffic signals	256	256	250	246	241	189	185	176	170	170
Parks and recreation										
Acreage	1,158	1,158	1,158	1,158	1,156	1,150	1,150	1,142	1,142	1,133
Playgrounds	53	53	52	52	52	52	52	51	50	50
Swimming pools	6	6	5	5	5	5	5	5	5	5
Tennis courts	24	24	24	24	22	22	22	22	22	22
Community centers	5	5	5	5	5	5	5	5	5	5
Golf courses	1	1	1	1	1	1	1	1	1	1
Water										
Water mains (miles)	600	600	597	593	576	566	562	547	536	531
Fire hydrants	5,986	5,988	5,921	5,860	5,618	5,498	5,392	5,337	5,158	5,038
Water towers	5	5	5	4	4	4	4	4	4	4
Maximum daily capacity (thousands of gallons)	23,300	23,300	23,500	23,500	23,500	22,600	22,600	20,300	20,300	19,577
Wastewater										
Sanitary sewers (miles)	508	511	500	494	491	485	479	476	466	462
Manholes	11,927	11,928	11,656	11,625	11,530	11,387	11,228	11,154	10,885	10,665
Maximum daily treatment capacity (thousands of gallons)	36,000	36,000	30,000	30,000	30,000	30,000	24,000	24,000	24,000	24,000

**Sources:** Various city departments.

**Note:** No capital asset indicators are available for the general government function.



## **ITEM 2**

# **POTENTIAL BUDGET REDUCTIONS**

**SUMMARY OF MAJOR GENERAL FUND REVENUE SOURCES  
VS. BUDGET, FYE 2020 - AS OF OCTOBER 31, 2019**

<b>MAJOR REVENUE SOURCE</b>	<b>TOTAL BUDGET</b>	<b>PROJECTED TO DATE</b>	<b>Current Month Collections</b>	<b>COLLECTED TO DATE</b>	<b>% Var. From Proj To Date</b>	<b>Prior FY To Date</b>	<b>% Var. From Prior FYTD</b>
Sales Tax	44,824,850	14,722,274	3,668,636	13,705,767	-6.90%	13,567,426	1.02%
Use Tax	4,788,276	1,531,588	519,109	1,906,001	24.45%	1,502,502	26.86%
Franchise Taxes/Fees	7,806,785	2,737,582	536,819	2,416,975	-11.71%	2,479,661	-2.53%
Licenses and Permits	1,180,519	304,477	63,248	263,459	-13.47%	283,959	-7.22%
Shared (Other) Taxes	2,412,951	804,317	184,583	782,786	-2.68%	785,825	-0.39%
Fines and Forfeitures	1,869,544	623,181	147,957	715,247	14.77%	666,641	7.29%
Investment/Interest Income	178,500	59,500	10,325	33,090	-44.39%	55,274	-40.13%
<b>TOTAL: General Fund (Major)</b>	<b>63,061,425</b>	<b>20,782,919</b>	<b>5,130,677</b>	<b>19,823,326</b>	<b>-4.62%</b>	<b>19,341,288</b>	<b>2.49%</b>

**SUMMARY OF MAJOR CAPITAL PROJECT FUND REVENUE SOURCES  
VS. BUDGET, FYE 2020 - AS OF OCTOBER 31, 2019**

<b>MAJOR REVENUE SOURCE</b>	<b>TOTAL BUDGET</b>	<b>PROJECTED TO DATE</b>	<b>Current Month Collections</b>	<b>COLLECTED TO DATE</b>	<b>% Var. From Proj To Date</b>	<b>Prior FY To Date</b>	<b>% Var. From Prior FYTD</b>
Sales Tax	13,565,038	4,455,301	1,116,542	4,171,320	-6.37%	4,129,217	1.02%
Investment/Interest Income	150,000	50,000	29,875	294,745	489.49%	181,276	62.59%
<b>TOTAL: Capital Fund (Major)</b>	<b>13,715,038</b>	<b>4,505,301</b>	<b>1,146,416</b>	<b>4,466,065</b>	<b>-0.87%</b>	<b>4,310,492</b>	<b>3.61%</b>

**SUMMARY OF MAJOR NORMAN FORWARD FUND REVENUE SOURCES  
VS. BUDGET, FYE 2020 - AS OF OCTOBER 31, 2019**

<b>MAJOR REVENUE SOURCE</b>	<b>TOTAL BUDGET</b>	<b>PROJECTED TO DATE</b>	<b>Current Month Collections</b>	<b>COLLECTED TO DATE</b>	<b>% Var. From Proj To Date</b>	<b>Prior FY To Date</b>	<b>% Var. From Prior FYTD</b>
Sales Tax	9,634,945	3,164,501	844,155	3,162,943	-0.05%	3,138,441	0.78%
Use Tax	647,546	207,125	86,518	317,667	53.37%	250,417	26.86%
Investment/Interest Income	15,000	5,000	59,004	237,956	4659.12%	232,263	2.45%
<b>TOTAL: Capital Fund (Major)</b>	<b>10,297,491</b>	<b>3,376,627</b>	<b>989,677</b>	<b>3,718,565</b>	<b>10.13%</b>	<b>3,621,121</b>	<b>2.69%</b>

**SUMMARY OF MAJOR ROOM TAX FUND REVENUE SOURCES  
VS. BUDGET, FYE 2020 - AS OF OCTOBER 31, 2019**

<b>MAJOR REVENUE SOURCE</b>	<b>TOTAL BUDGET</b>	<b>PROJECTED TO DATE</b>	<b>Current Month Collections</b>	<b>COLLECTED TO DATE</b>	<b>% Var. From Proj To Date</b>	<b>Prior FY To Date</b>	<b>% Var. From Prior FYTD</b>
Hotel/Motel Room Tax	1,917,152	639,051	160,913	663,288	3.79%	695,616	-4.65%
Investment/Interest Income	2,640	880	212	1,253	42.41%	2,067	-39.36%
<b>TOTAL: Room Tax Fund</b>	<b>1,919,792</b>	<b>639,931</b>	<b>161,125</b>	<b>664,541</b>	<b>3.85%</b>	<b>697,683</b>	<b>-4.75%</b>

**SUMMARY OF MAJOR UNP TIF FUND REVENUE SOURCES  
VS. BUDGET, FYE 2020 - AS OF OCTOBER 31, 2019**

<b>MAJOR REVENUE SOURCE</b>	<b>TOTAL BUDGET</b>	<b>PROJECTED TO DATE</b>	<b>Current Month Collections</b>	<b>COLLECTED TO DATE</b>	<b>% Var. From Proj To Date</b>	<b>Prior FY To Date</b>	<b>% Var. From Prior FYTD</b>
Sales Tax	-	-	279,753	1,100,569	100.00%	1,134,005	-2.95%
Investment/Interest Income	140,000	46,667	18,073	53,216	14.04%	58,153	-8.49%
<b>TOTAL: UNP TIF Fund (Major)</b>	<b>140,000</b>	<b>46,667</b>	<b>297,826</b>	<b>1,153,786</b>	<b>2372.40%</b>	<b>1,192,158</b>	<b>-3.22%</b>

**SUMMARY OF MAJOR WESTWOOD FUND REVENUE SOURCES  
VS. BUDGET, FYE 2020 - AS OF OCTOBER 31, 2019**

<b>MAJOR REVENUE SOURCE</b>	<b>TOTAL BUDGET</b>	<b>PROJECTED TO DATE</b>	<b>Current Month Collections</b>	<b>COLLECTED TO DATE</b>	<b>% Var. From Proj To Date</b>	<b>Prior FY To Date</b>	<b>% Var. From Prior FYTD</b>
Golf Green	475,000	196,862	24,082	182,768	-7.16%	173,336	5.44%
Golf Driving Range	103,000	40,655	4,569	38,137	-6.20%	42,398	-10.05%
Golf Carts	269,000	117,696	13,345	105,845	-10.07%	101,015	4.78%
Swimming Pool	625,000	282,887	3,195	241,352	-14.68%	211,851	100.00%
<b>TOTAL: Westwood Fund (Major)</b>	<b>1,472,000</b>	<b>638,101</b>	<b>45,191</b>	<b>568,101</b>	<b>-10.97%</b>	<b>528,600</b>	<b>7.47%</b>

**SUMMARY OF MAJOR WATER FUND REVENUE SOURCES  
VS. BUDGET, FYE 2020 - AS OF OCTOBER 31, 2019**

<b>MAJOR REVENUE SOURCE</b>	<b>TOTAL BUDGET</b>	<b>PROJECTED TO DATE</b>	<b>Current Month Collections</b>	<b>COLLECTED TO DATE</b>	<b>% Var. From Proj To Date</b>	<b>Prior FY To Date</b>	<b>% Var. From Prior FYTD</b>
User Fees-Residential	15,262,261	6,780,794	1,411,992	6,693,288	-1.29%	6,577,324	1.76%
User Fees-Commercial	2,515,183	838,394	241,572	1,016,430	21.24%	988,515	2.82%
User Fees-Industrial	335,992	111,997	41,237	185,380	65.52%	147,905	25.34%
User Fees-Institutional	931,133	310,378	89,091	315,097	1.52%	390,680	-19.35%
Connection Fees	640,000	213,333	42,668	182,827	-14.30%	167,004	9.47%
Capital Improvement Charges	1,366,313	455,438	118,043	499,726	9.72%	503,767	-0.80%
Investment/Interest Income	120,000	40,000	54,989	265,072	562.68%	997,228	-73.42%
<b>TOTAL: Water Fund (Major)</b>	<b>21,170,882</b>	<b>8,750,334</b>	<b>1,999,592</b>	<b>9,157,819</b>	<b>4.66%</b>	<b>9,772,423</b>	<b>-6.29%</b>

**SUMMARY OF MAJOR WATER RECLAMATION FUND REVENUE SOURCES  
VS. BUDGET, FYE 2020 - AS OF OCTOBER 31, 2019**

<b>MAJOR REVENUE SOURCE</b>	<b>TOTAL BUDGET</b>	<b>PROJECTED TO DATE</b>	<b>Current Month Collections</b>	<b>COLLECTED TO DATE</b>	<b>% Var. From Proj To Date</b>	<b>Prior FY To Date</b>	<b>% Var. From Prior FYTD</b>
User Fees-Residential	8,063,099	2,687,700	616,065	2,664,325	-0.87%	2,797,572	-4.76%
User Fees-Commercial	1,405,238	468,413	126,206	521,292	11.29%	525,077	-0.72%
User Fees-Industrial	173,412	57,804	15,831	70,391	21.77%	69,350	1.50%
User Fees-Institutional	1,052,608	350,869	177,351	493,281	40.59%	334,109	47.64%
Capital Improvement Charges	816,080	272,027	73,193	304,968	12.11%	306,240	-0.42%
Investment/Interest Income	50,000	16,667	10,259	55,165	230.99%	43,105	27.98%
<b>TOTAL: Water Reclamation Fund (Major)</b>	<b>11,560,437</b>	<b>3,853,479</b>	<b>1,018,904</b>	<b>4,109,422</b>	<b>6.64%</b>	<b>4,075,453</b>	<b>0.83%</b>

**SUMMARY OF MAJOR SEWER MAINTENANCE FUND REVENUE SOURCES  
VS. BUDGET, FYE 2020 - AS OF OCTOBER 31, 2019**

<b>MAJOR REVENUE SOURCE</b>	<b>TOTAL BUDGET</b>	<b>PROJECTED TO DATE</b>	<b>Current Month Collections</b>	<b>COLLECTED TO DATE</b>	<b>% Var. From Proj To Date</b>	<b>Prior FY To Date</b>	<b>% Var. From Prior FYTD</b>
Sewer Maintenance Fee	3,001,979	993,727	236,865	1,017,910	2.43%	1,019,439	-0.15%
<b>TOTAL: Sewer Maintenance Fund (Major)</b>	<b>3,001,979</b>	<b>993,727</b>	<b>236,865</b>	<b>1,017,910</b>	<b>2.43%</b>	<b>1,019,439</b>	<b>-0.15%</b>



**SUMMARY OF MAJOR NEW DEVELOPMENT EXCISE FUND REVENUE SOURCES  
VS. BUDGET, FYE 2020 - AS OF OCTOBER 31, 2019**

<b>MAJOR REVENUE SOURCE</b>	<b>TOTAL BUDGET</b>	<b>PROJECTED TO DATE</b>	<b>Current Month Collections</b>	<b>COLLECTED TO DATE</b>	<b>% Var. From Proj To Date</b>	<b>Prior FY To Date</b>	<b>% Var. From Prior FYTD</b>
WW Excise Tax (Residential)	1,100,000	356,151	91,904	361,746	1.57%	315,737	14.57%
WW Excise Tax (Commercial)	300,000	100,000	19,392	47,564	-52.44%	67,643	-29.68%
<b>TOTAL: New Development Excise Fund (Major)</b>	<b>1,400,000</b>	<b>456,151</b>	<b>111,296</b>	<b>409,310</b>	<b>-10.27%</b>	<b>383,380</b>	<b>6.76%</b>

**SUMMARY OF MAJOR SANITATION FUND REVENUE SOURCES  
VS. BUDGET, FYE 2020 - AS OF OCTOBER 31, 2019**

<b>MAJOR REVENUE SOURCE</b>	<b>TOTAL BUDGET</b>	<b>PROJECTED TO DATE</b>	<b>Current Month Collections</b>	<b>COLLECTED TO DATE</b>	<b>% Var. From Proj To Date</b>	<b>Prior FY To Date</b>	<b>% Var. From Prior FYTD</b>
User Fees-Residential	7,885,312	2,628,437	541,907	2,537,171	-3.47%	2,617,452	-3.07%
User Fees-Commercial	3,605,036	1,201,679	270,334	1,156,825	-3.73%	1,126,482	2.69%
User Fees-Industrial	163,979	54,660	9,190	41,465	-24.14%	38,228	8.47%
User Fees-Institutional	477,007	159,002	25,869	132,666	-16.56%	152,074	-12.76%
User Fees-Transfer Station	588,070	196,023	54,190	302,449	54.29%	245,668	23.11%
User Fees - Recycling	1,214,954	404,985	82,895	378,643	-6.50%	386,023	-1.91%
Recycled Material Sales	221,874	73,958	5,083	15,617	-78.88%	39,285	-60.25%
Investment/Interest Income	100,000	33,333	17,174	93,249	179.75%	78,303	19.09%
<b>TOTAL: Sanitation Fund (Major)</b>	<b>14,256,232</b>	<b>4,752,077</b>	<b>1,006,640</b>	<b>4,658,084</b>	<b>-1.98%</b>	<b>4,683,515</b>	<b>-0.54%</b>

**SUMMARY OF MAJOR FUND EXPENDITURES VS. BUDGET  
VS. BUDGET, FYE 2020 - AS OF OCTOBER 31, 2019**

<b>FUND</b>	<b>TOTAL BUDGET</b>	<b>PROJECTED TO DATE *</b>	<b>Current Month Expended</b>	<b>EXPENDED TO DATE</b>	<b>% Var. From Proj To Date</b>	<b>Prior FY To Date</b>	<b>% Var. From Prior FYTD</b>
<b>General Fund</b>	90,997,599	30,332,533	3,886,907	29,996,306	-1.11%	24,771,888	21.09%
<b>Capital Fund</b>	74,831,554	24,943,851	1,461,513	5,348,653	-78.56%	5,147,094	3.92%
<b>Norman Forward Fund</b>	75,893,977	25,297,992	2,525,443	5,245,109	-79.27%	7,303,184	-28.18%
<b>Westwood Fund</b>	2,402,209	800,736	79,433	846,509	5.72%	781,350	8.34%
<b>Water Fund</b>	67,985,970	22,661,990	3,340,282	9,419,031	-58.44%	6,757,510	39.39%
<b>Water Reclamation Fund</b>	19,974,655	6,658,218	456,259	2,727,852	-59.03%	2,888,373	-5.56%
<b>Sewer Maintenance Fund</b>	11,007,558	3,669,186	4,935	168,582	-95.41%	181,436	-7.08%
<b>New Development Fund</b>	3,208,505	1,069,502	130,685	130,797	-87.77%	431,719	0.00%
<b>Sanitation Fund</b>	20,586,281	6,862,094	832,497	4,209,296	-38.66%	3,964,426	6.18%
	(Adjusted Budget)						

\* Based on historical collection patterns (where known), or based on proportion of the fiscal year elapsed.

**GENERAL FUND:**  
**As of October 23, 2019**

	<b>Original Budget - Annual</b>	<b>Adjusted budget - Annual</b>	<b>YTD Actual - 4 Month</b>	<b>Unencumb Balance</b>
Beginning Fund Balance	6,228,279	8,635,267	\$ 8,635,267	
<b>REVENUES:</b>				
Revenue	77,066,207	77,066,207	22,804,243	
Transfers In	5,890,081	5,948,043	2,021,318	
Total Revenue	<u>82,956,288</u>	<u>83,014,250</u>	<u>24,825,561</u>	
<b>EXPENDITURES:</b>				
Salary / Benefits	57,992,291	57,974,157	17,643,131	40,331,026
Supplies / Materials	6,036,044	6,573,071	1,521,140	4,649,671
Services / Maintenance	12,116,334	12,087,452	3,507,896	6,874,030
Internal Services	2,455,921	2,445,921	604,613	1,841,308
Capital Equipment	3,963,931	4,996,059	935,330	1,873,999
Transfers Out	1,705,116	6,920,939	5,784,195	1,136,744
Employee Turnover Savings	(800,000)	(800,000)		
Supplies/Materials/Svs/Maint Savings	(513,349)	(513,349)		
Total Expenditures	<u>82,956,288</u>	<u>89,684,250</u>	<u>29,996,305</u>	<u>56,706,778</u>
Net Difference	<u>-</u>	<u>(6,670,000)</u>	<u>(5,170,744)</u>	
Ending Fund Balance	<u>\$ 6,228,279</u>	<u>\$ 1,965,267</u>	<u>\$ 3,464,523</u>	

**RAINY DAY FUND:**  
**As of October 23, 2019**

	<b>Original Budget - Annual</b>	<b>Adjusted budget - Annual</b>	<b>YTD Actual - 4 Month</b>
Beginning Fund Balance	\$ 3,344,618	\$ 3,794,419	\$ 3,794,419
<b>REVENUES:</b>			
Revenue	15,000	15,000	23,518
Transfers In	-	-	-
Total Revenue	<u>15,000</u>	<u>15,000</u>	<u>23,518</u>
<b>EXPENDITURES:</b>			
Transfers Out	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net Difference	<u>15,000</u>	<u>15,000</u>	<u>23,518</u>
Ending Fund Balance	<u>\$ 3,359,618</u>	<u>\$ 3,809,419</u>	<u>\$ 3,817,937</u>
Rainy Day Target - 4%			3,613,247

**PUBLIC SAFETY SALES TAX FUND:**

As of October 23, 2019

	<u>Original Budget - Annual</u>	<u>Adjusted budget - Annual</u>	<u>YTD Actual - 4 Month</u>	<u>Unencumb Balance</u>
Beginning Fund Balance	\$ 80,958	\$ 10,401,286	\$ 10,401,286	
<b>REVENUES:</b>				
Revenue	11,588,905	11,588,905	3,524,543	
Transfers In	1,592,259	1,592,259	530,756	
Total Revenue	<u>13,181,164</u>	<u>13,181,164</u>	<u>4,055,299</u>	
<b>EXPENDITURES:</b>				
Salary / Benefits	9,128,940	9,128,940	2,975,849	6,153,091
Supplies / Materials	370,588	422,338	73,216	312,703
Services / Maintenance	283,083	352,693	126,543	162,231
Internal Services	165,375	165,375	40,060	125,315
Capital Equipment	206,419	1,496,688	631,063	393,086
Capital Project	750,000	9,876,862	313,237	7,076,843
Debt Service	2,357,717	2,357,717	1,176,434	1,181,283
Transfers Out	-	-	-	-
Total Expenditures	<u>13,262,122</u>	<u>23,800,613</u>	<u>5,336,402</u>	<u>15,404,552</u>
Net Difference	<u>(80,958)</u>	<u>(10,619,449)</u>	<u>(1,281,103)</u>	
Ending Fund Balance	<u>\$ -</u>	<u>\$ (218,163)</u>	<u>\$ 9,120,183</u>	



**ROOM TAX FUND:  
As of October 23, 2019**

	<b>Original Budget - Annual</b>	<b>Adjusted budget - Annual</b>	<b>YTD Actual - 4 Month</b>	<b>Unencumb Balance</b>
Beginning Fund Balance	\$ 51,570	\$ 358,700	\$ 358,700	
<b>REVENUES:</b>				
Revenue	1,919,792	1,919,792	664,541	
Transfers In	-	-	-	
Total Revenue	<u>1,919,792</u>	<u>1,919,792</u>	<u>664,541</u>	
<b>EXPENDITURES:</b>				
Services / Maintenance	1,382,250	1,397,250	629,333	-
Internal Services	76,792	76,792	20,136	56,656
Capital Projects	90,000	364,601	116,356	245,433
Transfers Out	205,882	205,882	68,628	137,254
Total Expenditures	<u>1,754,924</u>	<u>2,044,525</u>	<u>834,453</u>	<u>439,343</u>
Net Difference	<u>164,868</u>	<u>(124,733)</u>	<u>(169,912)</u>	
Ending Fund Balance	<u>\$ 216,438</u>	<u>\$ 233,967</u>	<u>\$ 188,788</u>	

**WESTWOOD FUND:  
As of October 23, 2019**

	<b>Original Budget - Annual</b>	<b>Adjusted budget - Annual</b>	<b>YTD Actual - 4 Month</b>	<b>Unencumb Balance</b>
Beginning Fund Balance	\$ -	\$ 612	\$ 612	
<b>REVENUES:</b>				
Revenue	1,495,120	1,495,120	719,053	
Transfers In	899,682	899,682	299,896	
Total Revenue	<u>2,394,802</u>	<u>2,394,802</u>	<u>1,018,949</u>	
<b>EXPENDITURES:</b>				
Salary / Benefits	1,444,073	1,444,073	604,355	839,718
Supplies / Materials	329,945	334,713	139,158	191,740
Services / Maintenance	310,203	312,842	93,847	191,603
Internal Services	21,699	21,699	8,827	12,872
Capital Equipment	83,000	83,000	-	83,000
Capital Projects	-	-	-	-
Debt Service	205,882	205,882	323	205,559
Total Expenditures	<u>2,394,802</u>	<u>2,402,209</u>	<u>846,510</u>	<u>1,524,492</u>
Net Difference	-	(7,407)	172,439	
Ending Fund Balance	<u>\$ -</u>	<u>\$ (6,795)</u>	<u>\$ 173,051</u>	

**WATER FUND:  
As of October 23, 2019**

	<b>Original Budget - Annual</b>	<b>Adjusted budget - Annual</b>	<b>YTD Actual - 4 Month</b>	<b>Unencumb Balance</b>
Beginning Fund Balance	\$ 14,824,710	\$ 45,165,986	\$ 45,165,986	
<b>REVENUES:</b>				
Revenue	23,600,926	44,423,643	9,837,016	
Transfers In	-	-	-	
Total Revenue	<u>23,600,926</u>	<u>44,423,643</u>	<u>9,837,016</u>	
<b>EXPENDITURES:</b>				
Salary / Benefits	4,546,199	4,546,199	1,276,576	3,269,623
Supplies / Materials	2,774,159	2,699,501	759,217	1,105,572
Services / Maintenance	3,184,838	3,582,057	983,014	2,446,259
Internal Services	163,880	163,880	40,053	123,827
Cost Allocation	1,971,265	1,971,265	516,674	1,454,591
Capital Equipment	925,698	1,004,301	21,345	840,937
Capital Projects	10,192,130	47,826,695	4,815,275	27,854,405
Debt Service	5,125,072	5,125,072	651,208	4,473,864
Transfers Out	1,067,000	1,067,000	355,668	711,332
Employee Turnover Savings	(68,193)	(68,193)		
Total Expenditures	<u>29,882,048</u>	<u>67,917,777</u>	<u>9,419,030</u>	<u>42,280,410</u>
Net Difference	<u>(6,281,122)</u>	<u>(23,494,134)</u>	<u>417,986</u>	
Ending Fund Balance	<u>\$ 8,543,588</u>	<u>\$ 21,671,852</u>	<u>\$ 45,583,972</u>	

**WATER RECLAMATION FUND:  
As of October 23, 2019**

	<b>Original Budget - Annual</b>	<b>Adjusted budget - Annual</b>	<b>YTD Actual - 4 Month</b>	<b>Unencumb Balance</b>
Beginning Fund Balance	\$ 7,825,920	\$ 8,675,963	\$ 8,675,963	
<b>REVENUES:</b>				
Revenue	13,416,733	13,416,733	4,363,581	
Transfers In	-	-	-	
Total Revenue	<u>13,416,733</u>	<u>13,416,733</u>	<u>4,363,581</u>	
<b>EXPENDITURES:</b>				
Salary / Benefits	3,570,057	3,570,057	1,012,439	2,557,618
Supplies / Materials	604,765	608,210	124,141	476,588
Services / Maintenance	1,487,711	1,643,427	350,050	905,378
Internal Services	148,160	148,160	38,128	110,032
Cost Allocation	1,891,828	1,891,828	509,844	1,381,984
Capital Equipment	223,020	505,170	103,444	148,900
Capital Projects	4,179,000	8,879,889	54,156	8,420,957
Debt Service	2,126,459	2,126,459	335,166	1,791,293
Transfers Out	601,455	601,455	200,484	400,971
Employee Turnover Savings	(53,551)	(53,551)		
Total Expenditures	<u>14,778,904</u>	<u>19,921,104</u>	<u>2,727,852</u>	<u>16,193,721</u>
Net Difference	<u>(1,362,171)</u>	<u>(6,504,371)</u>	<u>1,635,729</u>	
Ending Fund Balance	<u>\$ 6,463,749</u>	<u>\$ 2,171,592</u>	<u>\$ 10,311,692</u>	

**SEWER MAINTENANCE FUND:**  
**As of October 23, 2019**

	Original Budget - Annual	Adjusted budget - Annual	YTD Actual - 4 Month	Unencumb Balance
Beginning Fund Balance	\$ 766,455	\$ 9,164,115	\$ 9,164,115	
<b>REVENUES:</b>				
Revenue	3,001,979	3,001,979	1,067,271	
Transfers In	-	-	-	
Total Revenue	<u>3,001,979</u>	<u>3,001,979</u>	<u>1,067,271</u>	
<b>EXPENDITURES:</b>				
Salary / Benefits	67,100	67,100	20,244	46,856
Supplies / Materials	2,581	2,581	707	1,874
Services / Maintenance	2,425	2,425	175	2,250
Internal Services	700	700	-	700
Cost Allocation	-	-	-	-
Capital Equipment	1,800	1,800	1,605	195
Capital Projects	2,800,000	10,932,952	145,851	10,519,706
Audit Adjustments	-	-	-	-
Employee Turnover Savings	-	-	-	-
Total Expenditures	<u>2,874,606</u>	<u>11,007,558</u>	<u>168,582</u>	<u>10,571,581</u>
Net Difference	<u>127,373</u>	<u>(8,005,579)</u>	<u>898,689</u>	
Ending Fund Balance	<u>\$ 893,828</u>	<u>\$ 1,158,536</u>	<u>\$ 10,062,804</u>	



**NEW DEVELOPMENT EXCISE FUND:**

As of October 23, 2019

	<u>Original Budget - Annual</u>	<u>Adjusted budget - Annual</u>	<u>YTD Actual - 4 Month</u>	<u>Unencumb Balance</u>
Beginning Fund Balance	\$ 9,501,985	\$ 7,108,649	\$ 7,108,649	
<b>REVENUES:</b>				
Revenue	1,470,000	1,470,000	455,366	
Transfers In	-	-	-	
Total Revenue	<u>1,470,000</u>	<u>1,470,000</u>	<u>455,366</u>	
<b>EXPENDITURES:</b>				
Services / Maintenance	-	-	-	-
Capital Projects	939,700	1,563,936	9,935	1,366,587
Debt Service	1,644,569	1,644,569	120,863	1,523,707
Audit Adjustments	-	-	-	-
Total Expenditures	<u>2,584,269</u>	<u>3,208,505</u>	<u>130,798</u>	<u>2,890,294</u>
Net Difference	<u>(1,114,269)</u>	<u>(1,738,505)</u>	<u>324,568</u>	
Ending Fund Balance	<u>\$ 8,387,716</u>	<u>\$ 5,370,144</u>	<u>\$ 7,433,217</u>	

**SANITATION FUND:  
As of October 23, 2019**

	<b>Original Budget - Annual</b>	<b>Adjusted budget - Annual</b>	<b>YTD Actual - 4 Month</b>	<b>Unencumb Balance</b>
Beginning Fund Balance	\$ 9,322,503	\$ 14,814,508	\$ 14,814,508	
<b>REVENUES:</b>				
Revenue	15,321,874	15,321,874	4,976,136	
Transfers In	-	-	-	
Total Revenue	<u>15,321,874</u>	<u>15,321,874</u>	<u>4,976,136</u>	
<b>EXPENDITURES:</b>				
Salary / Benefits	4,569,049	4,569,049	1,352,284	3,216,765
Supplies / Materials	1,219,343	1,218,451	261,893	955,931
Services / Maintenance	3,878,838	3,887,212	882,998	2,998,103
Internal Services	757,284	757,284	166,003	591,281
Cost Allocation	1,508,688	1,508,688	396,568	1,112,120
Capital Equipment	2,157,842	2,609,790	1,033,017	968,054
Capital Projects	210,000	4,401,039	88,964	4,061,436
Debt Service	1,634,768	1,634,768	27,568	1,607,200
Transfers Out	-	-	-	-
Total Expenditures	<u>15,935,812</u>	<u>20,586,281</u>	<u>4,209,295</u>	<u>15,510,890</u>
Net Difference	<u>(613,938)</u>	<u>(5,264,407)</u>	<u>766,841</u>	
Ending Fund Balance	<u>\$ 8,708,565</u>	<u>\$ 9,550,101</u>	<u>\$ 15,581,349</u>	

**CAPITAL FUND:  
As of October 23, 2019**

	<b>Original Budget - Annual</b>	<b>Adjusted budget - Annual</b>	<b>YTD Actual - 4 Month</b>	<b>Unencumb Balance</b>
	\$ 20,588,281	\$ 65,932,286	\$ 65,932,286	
<b>REVENUES:</b>				
Revenue	34,375,548	34,465,838	4,690,197	
Transfers In	-	-	-	
Total Revenue	<u>34,375,548</u>	<u>34,465,838</u>	<u>4,690,197</u>	
<b>EXPENDITURES:</b>				
Salary / Benefits	1,235,582	1,235,582	373,600	861,982
Supplies / Materials	-	-	-	15,982
Services / Maintenance	16,499	16,499	517	-
Internal Services	200	200	200	-
Capital Equipment	2,500	2,500	2,222	278
Capital Projects	29,850,907	67,673,773	3,438,436	49,077,835
Debt Service	1,316,384	1,316,384	313	1,316,071
Transfers Out	4,579,874	4,586,616	1,533,365	3,053,250
Total Expenditures	<u>37,001,946</u>	<u>74,831,554</u>	<u>5,348,653</u>	<u>54,325,398</u>
Net Difference	<u>(2,626,398)</u>	<u>(40,365,716)</u>	<u>(658,456)</u>	
Ending Fund Balance	<u>\$ 17,961,883</u>	<u>\$ 25,566,570</u>	<u>\$ 65,273,830</u>	

**NORMAN FORWARD SALES TAX FUND:**

As of October 23, 2019

	<b>Original Budget - Annual</b>	<b>Adjusted budget - Annual</b>	<b>YTD Actual - 4 Month</b>	<b>Unencumb Balance</b>
	\$ 4,740,768	\$ 44,635,561	\$ 44,635,561	
<b>REVENUES:</b>				
Revenue	48,047,491	48,047,491	3,718,565	
Transfers In	-	-	-	
Total Revenue	<u>48,047,491</u>	<u>48,047,491</u>	<u>3,718,565</u>	
<b>EXPENDITURES:</b>				
Salary / Benefits	-	-	-	-
Supplies / Materials	-	-	-	-
Services / Maintenance	-	316,148	149,876	-
Internal Services	-	-	-	-
Capital Projects	31,492,860	70,659,416	3,155,549	60,384,256
Debt Service	4,695,718	4,695,718	1,865,452	2,830,266
Transfers Out	222,695	222,695	74,232	148,463
Total Expenditures	<u>36,411,273</u>	<u>75,893,977</u>	<u>5,245,109</u>	<u>63,362,985</u>
Net Difference	<u>11,636,218</u>	<u>(27,846,486)</u>	<u>(1,526,544)</u>	
Ending Fund Balance	<u>\$ 16,376,986</u>	<u>\$ 16,789,075</u>	<u>\$ 43,109,017</u>	

**SUMMARY OF MAJOR GENERAL FUND EXPENDITURES VS. BUDGET  
FYE 2020 - AS OF OCTOBER 31, 2019**

DEPARTMENT	TOTAL BUDGET (Adjusted Budget)	PROJECTED TO DATE *	EXPENDED TO DATE	% Var. From Proj To Date
<b>City Council</b>				
<i>Salaries &amp; Benefits</i>	11,628	3,876	3,835	-1.06%
<i>Supplies &amp; Materials</i>	11,699	3,900	2,499	-35.91%
<i>Services &amp; Maintenance</i>	1,244,169	414,723	258,138	-37.76%
<i>Internal Services</i>	29,093	9,698	18,897	94.86%
<i>Capital Equipment</i>	-	-	-	0.00%
<b>Total</b>	1,296,589	432,196	283,369	-34.44%
<b>City Manager</b>				
<i>Salaries &amp; Benefits</i>	773,796	257,932	230,825	-10.51%
<i>Supplies &amp; Materials</i>	13,087	4,362	2,964	-32.06%
<i>Services &amp; Maintenance</i>	353,949	117,983	178,912	51.64%
<i>Internal Services</i>	32,207	10,736	2,822	-73.72%
<i>Capital Equipment</i>	30,000	10,000	3,293	-67.07%
<b>Total</b>	1,203,039	401,013	418,816	4.44%
<b>City Clerk</b>				
<i>Salaries &amp; Benefits</i>	1,203,717	401,239	347,167	-13.48%
<i>Supplies &amp; Materials</i>	137,309	45,770	31,208	-31.82%
<i>Services &amp; Maintenance</i>	793,672	264,557	99,852	-62.26%
<i>Internal Services</i>	221,351	73,784	54,421	-26.24%
<i>Capital Equipment</i>	118,174	39,391	12,142	-69.18%
<b>Total</b>	2,474,223	824,741	544,790	-33.94%
<b>Municipal Court</b>				
<i>Salaries &amp; Benefits</i>	1,202,754	400,918	324,678	-19.02%
<i>Supplies &amp; Materials</i>	13,808	4,603	1,904	-58.63%
<i>Services &amp; Maintenance</i>	59,845	19,948	9,960	-50.07%
<i>Internal Services</i>	32,289	10,763	7,634	-29.07%
<i>Capital Equipment</i>	43,777	14,592	-	-100.00%
<b>Total</b>	1,352,473	450,824	344,176	-23.66%
<b>Legal</b>				
<i>Salaries &amp; Benefits</i>	975,762	325,254	258,393	-20.56%
<i>Supplies &amp; Materials</i>	11,498	3,833	1,444	-62.31%
<i>Services &amp; Maintenance</i>	273,936	91,312	55,399	-39.33%
<i>Internal Services</i>	23,729	7,910	6,375	-19.40%
<i>Capital Equipment</i>	1,800	600	1,728	187.94%
<b>Total</b>	1,286,725	428,908	323,339	-24.61%



DEPARTMENT	TOTAL BUDGET	PROJECTED TO DATE *	EXPENDED TO DATE	% Var. From Proj To Date
<b>I.T.</b>				
<i>Salaries &amp; Benefits</i>	1,469,658	489,886	424,924	-13.26%
<i>Supplies &amp; Materials</i>	67,001	22,334	11,051	-50.52%
<i>Services &amp; Maintenance</i>	1,096,554	365,518	745,100	103.85%
<i>Internal Services</i>	18,439	6,146	4,566	-25.71%
<i>Capital Equipment</i>	197,628	65,876	108,266	64.35%
<b>Total</b>	<b>2,849,280</b>	<b>949,760</b>	<b>1,293,907</b>	<b>36.24%</b>
<b>Finance</b>				
<i>Salaries &amp; Benefits</i>	2,236,752	745,584	683,004	-8.39%
<i>Supplies &amp; Materials</i>	77,521	25,840	21,785	-15.69%
<i>Services &amp; Maintenance</i>	1,021,994	340,665	268,440	-21.20%
<i>Internal Services</i>	201,977	67,326	34,223	-49.17%
<i>Capital Equipment</i>	21,537	7,179	19,110	166.19%
<b>Total</b>	<b>3,559,781</b>	<b>1,186,594</b>	<b>1,026,561</b>	<b>-13.49%</b>
<b>Human Resources</b>				
<i>Salaries &amp; Benefits</i>	637,802	212,601	191,207	-10.06%
<i>Supplies &amp; Materials</i>	37,055	12,352	6,531	-47.12%
<i>Services &amp; Maintenance</i>	452,392	150,797	54,788	-63.67%
<i>Internal Services</i>	38,896	12,965	5,671	-56.26%
<i>Capital Equipment</i>	38,627	12,876	6,774	-47.39%
<b>Total</b>	<b>1,204,772</b>	<b>401,591</b>	<b>264,971</b>	<b>-34.02%</b>
<b>Planning</b>				
<i>Salaries &amp; Benefits</i>	3,186,646	1,062,215	955,589	-10.04%
<i>Supplies &amp; Materials</i>	52,011	17,337	8,418	-51.44%
<i>Services &amp; Maintenance</i>	313,149	104,383	115,975	11.10%
<i>Internal Services</i>	114,953	38,318	30,604	-20.13%
<i>Capital Equipment</i>	128,420	42,807	16,128	-62.32%
<b>Total</b>	<b>3,795,179</b>	<b>1,265,060</b>	<b>1,126,714</b>	<b>-10.94%</b>
<b>Public Works</b>				
<i>Salaries &amp; Benefits</i>	8,771,989	2,923,996	2,463,363	-15.75%
<i>Supplies &amp; Materials</i>	4,485,457	1,495,152	1,065,363	-28.75%
<i>Services &amp; Maintenance</i>	3,324,414	1,108,138	652,414	-41.13%
<i>Internal Services</i>	506,627	168,876	132,568	-21.50%
<i>Capital Equipment</i>	2,620,495	873,498	515,044	-41.04%
<b>Total</b>	<b>19,708,982</b>	<b>6,569,661</b>	<b>4,828,750</b>	<b>-26.50%</b>

DEPARTMENT	TOTAL BUDGET	PROJECTED TO DATE *	EXPENDED TO DATE	% Var. From Proj To Date
<b>Police</b>				
<i>Salaries &amp; Benefits</i>	18,791,165	6,263,722	6,038,403	-3.60%
<i>Supplies &amp; Materials</i>	777,527	259,176	174,856	-32.53%
<i>Services &amp; Maintenance</i>	1,501,259	500,420	410,146	-18.04%
<i>Internal Services</i>	670,041	223,347	168,034	-24.77%
<i>Capital Equipment</i>	968,503	322,834	96,957	-69.97%
<b>Total</b>	22,708,495	7,569,498	6,888,396	-9.00%
<b>Fire</b>				
<i>Salaries &amp; Benefits</i>	14,747,936	4,915,979	4,732,480	-3.73%
<i>Supplies &amp; Materials</i>	407,902	135,967	88,827	-34.67%
<i>Services &amp; Maintenance</i>	504,262	168,087	217,055	29.13%
<i>Internal Services</i>	296,967	98,989	77,104	-22.11%
<i>Capital Equipment</i>	600,099	200,033	149,277	-25.37%
<b>Total</b>	16,557,166	5,519,055	5,264,743	-4.61%
<b>Parks &amp; Recreation**</b>				
<i>Salaries &amp; Benefits</i>	3,964,552	1,321,517	989,265	-25.14%
<i>Supplies &amp; Materials</i>	481,196	160,399	104,290	-34.98%
<i>Services &amp; Maintenance</i>	1,147,857	382,619	441,718	15.45%
<i>Internal Services</i>	259,352	86,451	61,693	-28.64%
<i>Capital Equipment</i>	226,999	75,666	6,611	-91.26%
<b>Total</b>	6,079,956	2,026,652	1,603,577	-20.88%
<b>General Fund</b>				
<i>Salaries &amp; Benefits</i>	57,974,157	19,324,719	17,643,131	-8.70%
<i>Supplies &amp; Materials</i>	6,573,071	2,191,024	1,521,140	-30.57%
<i>Services &amp; Maintenance</i>	12,087,452	4,029,151	3,507,896	-12.94%
<i>Internal Services</i>	2,445,921	815,307	604,613	-25.84%
<i>Capital Equipment</i>	4,996,059	1,665,353	935,330	-43.84%
<i>Interfund Transfers</i>	6,920,939	2,306,980	5,784,195	150.73%
<b>Total</b>	90,997,599	30,332,533	29,996,306	-1.11%

\* Based on proportion of the fiscal year elapsed.

\*\* Includes Sooner Theatre, Santa Fe Depot, Firehouse Art Center & Historical Museum

Expenses do not include encumbrances

Appropriations from Fund Balance FY20

Fund	Gaining Account	Amount	Agenda Date	Item No.	Project No.	Description
<b>General Fund</b>						
010-0000-253-2000	010-6021-421-2001	8,582.00	9/24/2019	19	GP0050	DOJ/OJP grant for retention of a victim advocate
010-0000-253-2000	010-6021-421-2901	4,524.00	9/24/2019	19	GP0050	DOJ/OJP grant for retention of a victim advocate
<b>Special Grants Fund</b>						
022-0000-253-2000	022-6045-421-5999	15,880.00	8/13/2019	19	GP0042	Homeland Security Grant to be used by the police dept to purchase monitoring equip for special events
022-0000-253-2000	022-6043-421-2001	34,327.00	9/24/2019	19	GP0050	DOJ/OJP grant for retention of a victim advocate
022-0000-253-2000	022-6043-421-2901	18,097.00	9/24/2019	19	GP0050	DOJ/OJP grant for retention of a victim advocate
022-0000-331-1333	022-6017-421-3699	10,615.00	10/8/2019	24	GP0033	DOJ/BJA grant for polygraph instruments/employee wellness counseling
022-0000-331-1333	022-6017-421-4099	8,743.00	10/8/2019	24	GP0033	DOJ/BJA grant for polygraph instruments/employee wellness counseling
022-0000-331-1333	022-6017-421-4754	2,151.00	10/8/2019	24	GP0033	DOJ/BJA grant for polygraph instruments/employee wellness counseling
<b>Public Transit Fund</b>						
010-0000-253-2000	027-0000-253-2000	4,080,323.00	7/30/2019	4		To establish the Public Transit Fund
<b>Room Tax Fund</b>						
023-0000-253-2000	023-3041-451-4741	15,000.00	8/27/2019	42		to fund OK Center for Nonprofits "Standards for Excellence" training & certifications for Norman arts organizations
<b>Wastewater Fund</b>						
032-0000-253-0000	032-9048-432-6101	94,000.00	8/13/2019	13	WW0278	to purchase equip & supplies for the Summit Valley Interceptor Project
032-0000-253-0000	032-5541-432-4199	30,000.00	8/27/2019	32		extension to study with Entegriy Energy Partners of selling digester bio-gas
<b>Sanitation Fund</b>						
033-0000-253-2000	033-5563-432-5008	36,550.00	10/22/2019	31		ODEQ grant to purchase equip for future household hazardous waste facility
033-0000-253-2000	033-5563-432-5199	18,850.00	10/22/2019	31		ODEQ grant to purchase equip for future household hazardous waste facility
<b>Risk Management Fund</b>						
043-0000-367-1264	010-5023-429-3212	49,932.00	9/10/2019	25		reimbursements from insurance companies due to accidents to repair damaged traffic signal equipment
043-0000-367-1264	010-5023-429-3213	1,288.00	9/10/2019	25		reimbursements from insurance companies due to accidents to repair damaged traffic signal equipment
<b>Capital Fund Balance</b>						
050-0000-366-1251	050-9552-431-6101	90,290.00	7/23/2019	20	TC0277	refunded fnds from ODOT from Lindsey Resurfacing proj to be used for the 24 Ave. E Widening project
050-0000-253-2000	050-9419-431-6201	497,719.00	7/23/2019	14	BP0455	to be used for program management services with Olsson, Inc. for the 2019 bond projects
050-0000-366-1251	010-5023-429-3212	6,742.00	9/10/2019	26		OU's portion of cost of turning Felgar St. into a two-way street
<b>Norman Forward Sales Tax Capital Fund Balance</b>						
051-0000-253-2000	051-9322-452-6101	432,122.00	10/22/2019	32	NFP105	Amendment 1 to contract with Crossland Const Co. for construction of Ruby Grant Park
<b>University North Park TIF Fund</b>						
057-0000-253-2000	057-9510-431-6101	175,000.00	8/27/2019	34	UT0016	Legacy Park parking facility
<b>Excise Tax fund</b>						
322-0000-253-0000	322-9048-432-6101	64,000.00	8/13/2019	13	WW0278	to purchase equip & supplies for the Summit Valley Interceptor Project

**City Comparison for Sales Tax collections - July 2019**

City	Change from July 2018	Year-to-date % Change
Norman	-2.94%	-2.94%
OKC	1.79%	1.79%
Moore	0.60%	0.60%
Edmond	4.06%	4.06%
Midwest City	-0.95%	-0.95%
Tulsa	-2.86%	-2.86%
Lawton	1.57%	1.57%
State of OK	-1.04%	-1.04%

**City Comparison for Sales Tax collections - January 2020**

City	Change from Jan 2019	Year-to-date % Change
Norman		
OKC		
Moore		
Edmond		
Midwest City		
Tulsa		
Lawton		
State of OK		

**City Comparison for Sales Tax collections - August 2019**

City	Change from Aug 2018	Year-to-date % Change
Norman	-2.09%	-2.52%
OKC	0.99%	1.39%
Moore	-2.56%	-0.99%
Edmond	7.31%	5.65%
Midwest City	-0.20%	-0.58%
Tulsa	-0.02%	-1.44%
Lawton	0.63%	1.10%
State of OK	2.05%	0.47%

**City Comparison for Sales Tax collections - February 2020**

City	Change from Feb 2019	Year-to-date % Change
Norman		
OKC		
Moore		
Edmond		
Midwest City		
Tulsa		
Lawton		
State of OK		

**City Comparison for Sales Tax collections - September 2019**

City	Change from Sep 2018	Year-to-date % Change
Norman	4.54%	-0.23%
OKC	6.14%	2.95%
Moore	1.70%	-0.12%
Edmond	4.51%	5.27%
Midwest City	3.79%	0.84%
Tulsa	6.36%	1.06%
Lawton	5.86%	2.68%
State of OK	-2.04%	-0.35%

**City Comparison for Sales Tax collections - March 2020**

City	Change from Mar 2019	Year-to-date % Change
Norman		
OKC		
Moore		
Edmond		
Midwest City		
Tulsa		
Lawton		
State of OK		

**City Comparison for Sales Tax collections - October 2019**

City	Change from Oct 2018	Year-to-date % Change
Norman	3.67%	0.78%
OKC	4.56%	3.35%
Moore	4.27%	0.94%
Edmond	7.47%	5.83%
Midwest City	4.60%	1.79%
Tulsa	1.43%	1.15%
Lawton	3.48%	2.88%
State of OK	n/a	n/a

**City Comparison for Sales Tax collections - April 2020**

City	Change from Apr 2019	Year-to-date % Change
Norman		
OKC		
Moore		
Edmond		
Midwest City		
Tulsa		
Lawton		
State of OK		

**City Comparison for Sales Tax collections - November 2019**

City	Change from Nov 2018	Year-to-date % Change
Norman	3.90%	1.40%
OKC	6.21%	3.90%
Moore	4.17%	1.55%
Edmond	11.15%	6.82%
Midwest City	2.96%	2.01%
Tulsa	7.40%	2.36%
Lawton	3.26%	2.95%
State of OK	n/a	n/a

**City Comparison for Sales Tax collections - May 2020**

City	Change from May 2019	Year-to-date % Change
Norman		
OKC		
Moore		
Edmond		
Midwest City		
Tulsa		
Lawton		
State of OK		

**City Comparison for Sales Tax collections - December 2019**

City	Change from Dec 2018	Year-to-date % Change
Norman		
OKC		
Moore		
Edmond		
Midwest City		
Tulsa		
Lawton		
State of OK		

**City Comparison for Sales Tax collections - June 2020**

City	Change from June 2019	Year-to-date % Change
Norman		
OKC		
Moore		
Edmond		
Midwest City		
Tulsa		
Lawton		
State of OK		

# **ITEM 4**

## **OPEN POSITIONS REPORT**



**CITY OF NORMAN**  
**Position Vacancy Report**  
11/13/2019

**POSITIONS AUTHORIZED TO FILL**

Position	Department/Division	Date of Vacancy	Status
Sustainability Coordinator	City Manager	01/01/19	Accepting Applications
Utility Billing Service Rep.	Finance/Utilities	07/01/19	Conducting Selection Process
Budget Technician	Finance/Budget	07/01/19	Conducting Selection Process
Printing Services Operator I	Finance/Printing Services	10/10/19	Conducting Selection Process
Benefits Specialist	Human Resources/Admin	06/02/19	Conducting Selection Process
Maintenance Worker I	Public Works/Streets	09/26/19	Pending Job Announcement
Maintenance Worker II	Public Works/Streets	08/01/19	Pending Job Announcement
Heavy Equipment Operator	Public Works/Streets	10/11/19	Conducting Selection Process
Maintenance Worker I (2)	Public Works/Stormwater	7/1/2019, 10/28/19	Pending Job Announcement
Maintenance Worker II	Public Works/Stormwater	10/14/19	Conducting Selection Process
Emergency Vehicle Tech Spec.	Public Works/Fleet	07/01/19	Pending Job Announcement
Emergency Vehicle Tech Mech II	Public Works/Fleet	07/01/19	Pending Job Announcement
Admin Tech II (PPT)	Utilities/Environmental Svs	07/01/19	Conducting Selection Process
Utility Distribution Worker I (2)	Utilities/Water Line Maint	5/13/19, 6/26/19	Conducting Selection Process
Sanitation Worker II	Utilities/Sanitation	10/04/19	Conducting Selection Process
Communications Officer I (5)	Police/Emergency Comm.	1/17/19, 3/8/19, 5/24/19,8/14/19 9/17/19	Accepting Applications
Animal Welfare Technician	Police/Animal Welfare	09/02/19	Conducting Selection Process
EMS Training Officer	Fire/Prevention	05/01/19	Pending Selection Process
Maintenance Worker I	Parks/Park Maintenance	09/27/19	Conducting Selection Process
Recreation Leader I (PPT)	Parks/Irving	08/09/19	Accepting Applications

**Total: 26**

**POSITIONS CURRENTLY ON HOLD**

Position	Department/Division	Date of Vacancy	Notes
<b>General Fund:</b>			
Development Coordinator	City Manager	09/09/19	Pending request
Custodian (PPT)	City Clerk/Custodial Svs.	11/01/19	Pending approval
Assistant City Attorney III	Legal	10/23/19	Pending request
Permit Manager	Planning/Dev Svs.		
Building Inspector	Planning/Dev Svs.	05/30/19	Pending request
Principal Planner	Planning/Current Planning	10/11/19	Pending request
ADA Technician	Public Works/Admin	10/29/19	Pending approval
Construction Manager	Public Works/Engineering	12/02/19	Pending approval
Engineering Assistant	Public Works/Engineering	11/08/19	Pending approval
Transportation Engineer	Public Works/Traffic		Pending approval
Police Major	Police/Staff Svs	11/01/19	Pending request
Parking Service Officer	Police/Patrol	04/05/19	
Communications Officer I	Police/Emergency Comm.	11/14/19	Pending approval
Fire Protection Engineer	Fire/Prevention	09/27/19	Pending request
Firefighter (4)	Fire/Suppression	7/29/19, 8/1/19, 8/30/19, 10/31/19	Pending request

**Total: 18**

**Enterprise Fund:**

Cross Connection Program Coord.	Utilities/Water Treatment	01/01/19	Pending request
Water Lab Intern (PPT)	Utilities/Water Treatment	03/05/19	Pending request

**Total:2**

**POSITIONS RECENTLY FILLED**

Position	Department/Division	Action
Recreation Leader I (PPT)	Parks/Irving	Internal Promotion
Crew Chief	Public Works/Streets	Internal Promotion
Director of Planning/Comm Dev	Planning/Admin	Internal Promotion
City Attorney	City Attorney	Internal Promotion
Sanitation Worker I	Utilities/Sanitation Yard Waste	DOH 10/21/19
Heavy Equipment Operator	Public Works/Stormwater	Internal Promotion
Tradesworker	City Clerk/Facility Maint.	DOH 11/12/19
Systems Administrator	IT	DOH 11/4/19
Maintenance Worker II	Public Works/Stormwater	Internal Promotion
Maintenance Worker I (3)	Parks/Park Maintenance	(2) DOH 11/4/19 , 11/18/19
Police Chief	Police/Admin	Internal Promotion
Animal Welfare Technician	Police/Animal Welfare	Internal Transfer