

FINANCE COMMITTEE MINUTES
September 16, 2021

The City Council Finance Committee of the City of Norman, Cleveland County, State of Oklahoma, met virtually at 4:00 pm in the Municipal Building Executive Conference Room on the 16th day of September, 2021, and notice and agenda of the meeting were posted in the Municipal Building at 201 West Gray and the Norman Public Library at 225 North Webster, 24 hours prior to the beginning of the meeting.

PRESENT: Mayor Clark, Members Hall, and Tortorello

ABSENT:

OTHERS PRESENT: Anthony Francisco, Director of Finance
Kim Coffman, Budget Manager
Jacob Huckabaa, Budget Technician
Clint Mercer, Chief Accountant
Darryl Pyle, City Manager
Shawn O’Leary, Director of Public Works
Joel Hasser, BKD LLC

Item 1, being:

FYE 2021 YEAR END

Anthony Francisco gave the update. He stated that we are in the process of closing out our books for fiscal year 2021. The audit team has begun their audit process. Joel Hasser from BKD talked about the pre-audit plan from his outside audit team. The audit teams hopes to have the audit completed by Thanksgiving.

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Item 2, being:

FYE 2023 BUDGET CALENDAR

Francisco stated that the presented budget calendar is the same as previous years, just with the dates changed. The Committee approved the calendar.

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Item 3, being:

FINANCIAL UPDATE AND DISCUSSION OF THE REVENUE/EXPENDITURE REPORTS

Francisco stated that we were up this month in sales tax collection 31% from the previous year same month. This is now a 3-4 month trend.

Items submitted for the record:

1. Summary of Major Fund Revenue Sources vs. Budget FYE 2021 as of August 31, 2021
2. Summary of Major Fund Expenditures vs. Budget FYE 2021 as of August 31, 2021
3. Appropriations from Fund Balance FYE 21
4. General Fund Transfers over \$50,000 between Expenditure Categories FYE 21 August 2021
5. Norman Forward Sales Tax Financial Reports
6. Inter-City Sales Tax Growth Comparison

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Item 4, being:

SUBMISSION OF THE REPORT ON OPEN POSITIONS

City Manager Pyle stated that the Communications Director is looking for a house in Norman in order to start as soon as possible. The Environmental and Sustainability Coordinator has started in Utilities and comes to us from the Stormwater Division. The City has a total of 923 full time, permanent part time, and temporary employees.

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