

**PUBLIC NOTICE**

The following is a summary of relevant financial information for Increment District Numbers One, Seven and Eleven, City of Oklahoma City for the reporting period ending June 30, 2024. The report is available for public inspection during business hours in the office of the City Clerk, 200 N. Walker, Oklahoma City Oklahoma or via the web at [www.okc.gov](http://www.okc.gov).

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Amy K. Simpson, City Clerk

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**OKLAHOMA REGIONAL INNOVATION DISTRICT  
TAX INCREMENT DISTRICTS #1, #7 & #11  
ANNUAL REPORT**

As of June 30, 2024

TIF #1 expired on June 30, 2022. TIF #1, #7 and #11 finished FY24 with ten completed projects. Current projects and their allocations are as follows:

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**TIF #7 and #11 PROJECTS**

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• Convergence	\$ 13,750,000
• OperationReadyMix, LLC	\$ 4,500,000
• Midtown HUB – OKC, LLC	\$ 6,500,000

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**ASSESSED VALUE TIF #7**

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Base Assessed Value	\$ 506,278
Increment Assessed Value	5,113,284
Total Assessed Tax Base and Increment	<u>\$ 5,619,562</u>
Increment Change in Value from Prior Year	\$ 8,959
% Change in Value from Prior Year	0.16%

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**ASSESSED VALUE TIF #11**

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Base Assessed Value	\$ 3,777,156
Increment Assessed Value	3,970,725
Total Assessed Tax Base and Increment	<u>\$ 7,747,881</u>
Increment Change in Value from Prior Year	\$ 1,170,270
% Change in Value from Prior Year	17.79%

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**FINANCIAL REPORT AS OF JUNE 30, 2024**

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<b>Revenues</b>	<b>Fiscal Year to Date</b>	<b>Total to Date</b>
Ad Valorem Taxes - TIF 1	\$ (25,193)	\$ 33,801,582
Ad Valorem Taxes - TIF 7	627,968	3,534,343
Ad Valorem Taxes - TIF 11	484,197	3,239,046
Payments in Lieu of Taxes	1,804,213	16,793,030
Interest Income	18,872	154,580
Loan Proceeds	-	30,900,000
<b>Total Revenues</b>	<b>\$ 2,910,057</b>	<b>\$ 88,422,581</b>
<b>TIF-Related Expenditures</b>	<b>Fiscal Year to Date</b>	<b>Total to Date</b>
Commercialization of Research & Technology	\$ 106,560	\$ 15,060,097
Placemaking	184,172	34,215,971
Implementation & Administration of Project Plan	103,774	3,186,779
Other Project Redevelopment Activity Costs	156,057	1,968,795
Education, Training & Entrepreneurial Support	263,841	588,669
Debt Service - Principal	-	13,966,969
Debt Service - Interest	-	5,245,379
<b>Total TIF-Related Expenditures</b>	<b>\$ 814,404</b>	<b>\$ 74,232,659</b>
Outstanding Encumbrances		\$ -
Funds Available *		\$ 14,189,922

There is no outstanding debt as of June 30, 2024.

(TIF-funded assets sold in 2013, resulted in a \$11.9 million reduction of outstanding debt.)

\* Includes fixed assets and receivables of approximately \$9 million not immediately available for projects.

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**PROJECT BUDGET ALLOCATIONS AS OF JUNE 30, 2024**

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	<b>Budget *</b>
Commercialization of Research & Tech	\$ 22,000,000
Placemaking	23,000,000
Implementation & Administration	<u>2,000,000</u>
<b>TIF #1 Subtotal</b>	<b>\$ 47,000,000</b>
Commercialization of Research & Tech	\$ 4,000,000
Placemaking	5,000,000
Implementation & Administration	1,000,000
Other Project Redevelopment Activity	<u>11,000,000</u>
<b>TIF #7 Subtotal</b>	<b>\$ 21,000,000</b>
Commercialization of Research & Tech	\$ 17,000,000
Placemaking	9,000,000
Implementation & Administration	3,000,000
Other Project Redevelopment Activity	5,000,000
Education, Training & Entrepreneurial	<u>18,000,000</u>
<b>TIF #11 Subtotal</b>	<b>\$ 52,000,000</b>
<b>TIF #1, #7 and #11 Total</b>	<b>\$ 120,000,000</b>

\* OCRA does not formally allocate budget for individual projects. Rather once the project plan is approved, as required by statute, the budget is managed administratively as projects are approved by the Board.

