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.

Amy K. Simpson, City Clerk

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:

| TIF #7 and #11 PROJECTS | | | |
|---|--------------|------------|--|
| Convergence | \$ | 13,750,000 | |
| OperationReadyMix, LLC | \$ | 4,500,000 | |
| • Midtown HUB – OKC, LLC | \$ | 6,500,000 | |
| ASSESSED VALUE TIF #7 | | | |
| Base Assessed Value | \$ | 506,278 | |
| Increment Assessed Value | - | 5,113,284 | |
| Total Assessed Tax Base and Increment | \$ | 5,619,562 | |
| Increment Change in Value from Prior Year | \$ | 8,959 | |
| % Change in Value from Prior Year | | 0.16% | |
| ASSESSED VALUE TIF #11 | | | |
| Base Assessed Value | \$ | 3,777,156 | |
| Increment Assessed Value | | 3,970,725 | |
| Total Assessed Tax Base and Increment | \$ | 7,747,881 | |
| Increment Change in Value from Prior Year | \$ | 1,170,270 | |
| % Change in Value from Prior Year | | 17.79% | |

FINANCIAL REPORT AS OF JUNE 30, 2024

| Revenues | Fiscal | Year to Date | Total to Date |
|---|--------|--------------|------------------|
| 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 |
| Total Revenues | \$ | 2,910,057 | \$ 88,422,581 |
| TIF-Related Expenditures | Fiscal | Year to Date | Total to Date |
| 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 |
| Total TIF-Related Expenditures | \$ | 814,404 | \$ 74,232,659 |
| 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.

PROJECT BUDGET ALLOCATIONS AS OF JUNE 30, 2024

| | Budget * | |
|---------------------------------------|----------|-------------|
| Commercialization of Research & Tech | \$ | 22,000,000 |
| Placemaking | | 23,000,000 |
| Implementation & Administration | | 2,000,000 |
| TIF #1 Subtotal | \$ | 47,000,000 |
| Commercialization of Research & Tech | \$ | 4,000,000 |
| Placemaking | | 5,000,000 |
| Implementation & Administration | | 1,000,000 |
| Other Project Redevelopment Activity | | 11,000,000 |
| TIF #7 Subtotal | \$ | 21,000,000 |
| 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 | | 18,000,000 |
| TIF #11 Subtotal | \$ | 52,000,000 |
| TIF #1, #7 and #11 Total | \$ | 120,000,000 |

^{*} 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.

PROJECT BUDGET EXPENDITURES AS OF JUNE 30, 2024

| | Exp | FY24 penditures | Prior Period expenditures | E | Total xpenditures |
|---------------------------------------|-----|--------------------|------------------------------|----|----------------------|
| Commercialization of Research & Tech | \$ | 106,560 | \$ 14,704,185 | \$ | 14,810,745 |
| Placemaking | | - | 23,000,000 | | 23,000,000 |
| Implementation & Administration | | | 2,000,000 | | 2,000,000 |
| TIF #1 Subtotal | \$ | 106,560 | \$ 39,704,185 | \$ | 39,810,745 |
| Commercialization of Research & Tech | \$ | - | \$ 249,352 | \$ | 249,352 |
| Placemaking | | - | 5,000,000 | | 5,000,000 |
| Implementation & Administration | | - | 1,000,000 | | 1,000,000 |
| Other Project Redevelopment Activity | | 156,057 | 1,812,738 | | 1,968,795 |
| TIF #7 Subtotal | \$ | 156,057 | \$ 8,062,090 | \$ | 8,218,148 |
| Commercialization of Research & Tech | \$ | - | \$ - | \$ | |
| Placemaking | | 184,172 | 6,031,799 | | 6,215,970 |
| Implementation & Administration | | 103,774 | 83,005 | | 186,779 |
| Other Project Redevelopment Activity | | - | - | | |
| Education, Training & Entrepreneurial | | 263,841 | 325,009 | | 588,850 |
| TIF #11 Subtotal | \$ | 551,787 | \$ 6,439,813 | \$ | 6,991,600 |
| Debt Service Payments | \$ | | \$ 19,212,348 | \$ | 19,212,348 |
| TIF #1, #7 and #11 Total | \$ | 814,404 | \$ 73,418,436 | \$ | 74,232,840 |

| Increment District #1 Ad Valorem Creation Date | January 5, 1993 |
|--|-------------------|
| Increment District #1 Ad Valorem Expiration Date * | June 30, 2022 |
| * Extended due to litigation. | |
| Increment District #7 Ad Valorem Creation Date | August 1, 2006 |
| Increment District #7 Ad Valorem Expiration Date | June 30, 2032 |
| Increment District #11 Ad Valorem Creation Date | December 20, 2016 |
| Increment District #11 Ad Valorem Expiration Date ** | June 30, 2042 |
| ** Corrected from previous reports. | |

Plan Implementation - Oklahoma City Redevelopment Authority (OCRA)

J. Larry Nichols, Chairman, Board of Trustees