

PUBLIC NOTICE

The following is a summary of relevant financial information for Increment District Numbers Nine and Fifteen, 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

**NORTHEAST RENAISSANCE REDEVELOPMENT
TAX INCREMENT DISTRICTS #9 & #15
ANNUAL REPORT**

As of June 30, 2024

TIF Districts #9 and #15 finished FY24 with three completed projects and the following current projects:

TIF #9 PROJECTS

• Hamlin Hotel \$ 3,880,000

TIF #15 PROJECTS

• Harmony Residential Project \$ 200,000

ASSESSED VALUE TIF #9

Base Assessed Value	\$ 8,931,830
Increment Assessed Value	6,054,127
Total Assessed Tax Base and Increment	<u>\$ 14,985,957</u>

Increment Change in Value from Prior Year	\$ 843,423
% Change in Value from Prior Year	5.96%

ASSESSED VALUE TIF #15

Base Assessed Value	\$ 895,561
Increment Assessed Value	995,083
Total Assessed Tax Base and Increment	<u>\$ 1,890,644</u>

Increment Change in Value from Prior Year	\$ 571,693
% Change in Value from Prior Year	43.34%

FINANCIAL REPORT AS OF JUNE 30, 2024

Revenues	Fiscal Year to Date	Total to Date
Ad Valorem	\$ 814,288	\$ 2,483,879
PILOT	7,319	7,319
Interest Income	155,330	350,649
Transfer from General Fund	-	550,000
Sales Tax - City	130,611	383,715
Internal Loan	-	10,955,000
Total Revenues	\$ 1,107,549	\$ 14,730,562
TIF-Related Expenditures	Fiscal Year to Date	Total to Date
Administration	\$ 42,982	\$ 97,662
23rd Street Retail/Commercial - ED0503	-	1,375,000
Homeland - ED0505	-	3,500,000
23rd Street Clinic - ED0502	-	1,300,000
Transfer to OCEDT - Repay Internal Loan	1,050,254	3,190,265
Total TIF-Related Expenditures	\$ 1,093,236	\$ 9,462,926
Outstanding Encumbrances		\$ 3,887,000
Funds Available		\$ 1,380,636

Outstanding debt as of June 30, 2024 is \$7,764,735 with no debt service reserve requirement.

PROJECT BUDGET ALLOCATIONS AS OF JUNE 30, 2024

	Budget	Allocations	Balance
Residential Development	\$ 5,000,000	\$ -	\$ 5,000,000
Retail / Commercial Development	15,000,000	6,555,000	8,445,000
Public Improvements and Development	8,000,000	-	8,000,000
Other Public Development	3,000,000	-	3,000,000
TIF #9 Subtotal	31,000,000	6,555,000	24,445,000
Residential Development	\$ 5,000,000	\$ 200,000	\$ 4,800,000
Retail / Commercial Development	10,000,000	3,500,000	6,500,000
Public Improvements and Development	2,000,000	-	2,000,000
Other Public Development	2,000,000	-	2,000,000
TIF #15 Subtotal	\$ 19,000,000	\$ 3,700,000	\$ 15,300,000
TIF #9 and #15 Total	\$ 50,000,000	\$ 10,255,000	\$ 39,745,000

PROJECT BUDGET EXPENDITURES AS OF JUNE 30, 2024

	FY24 Expenditures	Prior Period Expenditures	Total Expenditures
Residential Development	\$ -	\$ -	\$ -
Retail / Commercial Development	-	2,675,000	2,675,000
Public Improvements and Development	-	-	-
Other Public Development	-	-	-
TIF #9 Subtotal	-	2,675,000	2,675,000
Residential Development	\$ -	\$ -	\$ -
Retail / Commercial Development	-	3,500,000	3,500,000
Public Improvements and Development	-	-	-
Other Public Development	-	-	-
TIF #15 Subtotal	\$ -	\$ 3,500,000	\$ 3,500,000
Administrative Costs	\$ 42,982	\$ 54,680	\$ 97,662
Debt Service Payments	1,050,254	2,140,011	3,190,265
TIF #9 and #15 Total	\$ 1,093,236	\$ 8,369,690	\$ 9,462,926

