

PUBLIC NOTICE

The following is a summary of relevant financial information for Increment District Number Thirteen, 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

**CORE TO SHORE REINVESTMENT AREA
TAX INCREMENT DISTRICT #13
ANNUAL REPORT**

As of June 30, 2024

TIF #13 was created in July 2018 in support of the Oklahoma City Convention Center District. The Convention Center Hotel was approved for a total allocation of \$42,000,000.

ASSESSED VALUE TIF #13

Base Assessed Value	\$ 4,242,708
Increment Assessed Value	26,065,530
Total Assessed Tax Base and Increment	<u>\$ 30,308,238</u>
Direct Increment Change in Value from Prior Year	\$ 528,491
% Change in Value from Prior Year	4.98%
Indirect Increment Change in Value from Prior Year	\$ 79,406
% Change in Value from Prior Year	0.42%

FINANCIAL REPORT AS OF JUNE 30, 2024

Revenues	Fiscal Year to Date	Total to Date
Ad Valorem	\$ 1,867,928	\$ 5,103,771
Interest Income	432,151	2,157,191
Transfer from General Fund	1,018,497	4,170,594
Sales Tax - State Match	-	3,400,666
Long Term Debt Proceeds	-	86,060,000
Transfer from OCRA	309,504	4,512,453
Hotel Taxes	443,260	1,394,698
Transfer from OCEDT	10,324,721	63,340,175
Total Revenues	\$ 14,396,062	\$ 170,139,546
TIF-Related Expenditures	Fiscal Year to Date	Total to Date
Administration	\$ 43,037	\$ 95,596
Convention Center Project Costs	-	85,400,000
OCRA TIF 11 - ED1301	-	4,000,000
Debt Service	5,972,773	26,953,370
Transfer to OCEDT	5,844,721	36,089,285
Total TIF-Related Expenditures	\$ 11,860,531	\$ 152,538,250
Outstanding Encumbrances		\$ -
Funds Available		\$ 5,657,482

Outstanding debt as of June 30, 2024 is \$78,140,000 with \$11,943,814 in debt service reserves.

PROJECT BUDGET ALLOCATIONS AS OF JUNE 30, 2024

	Budget *	Allocations	Balance
Assistance in Development Financing	\$ 106,329,114	\$ 63,500,000	\$ 42,829,114
Public Improvements	23,037,975	-	23,037,975
Public Schools (I-89)	5,883,544	-	5,883,544
Metro Tech	2,197,468	-	2,197,468
Oklahoma County	1,488,608	-	1,488,608
Metropolitan Library	708,861	-	708,861
City/County Health	354,430	-	354,430
TIF #13 Total	\$ 140,000,000	\$ 63,500,000	\$ 76,500,000

* The Core to Shore Reinvestment Area Project Plan does not categorize the total \$395M budget for each of the seven districts. The \$140M presented here is the amended budget for TIF #13. These budget distributions are for presentation purposes only; the project plan budget is not restrictive by category within each District.

PROJECT BUDGET EXPENDITURES AS OF JUNE 30, 2024

	FY24 Expenditures	Prior Period Expenditures	Total Expenditures
Assistance in Development Financing **	\$ -	\$ 42,000,000	\$ 42,000,000
Public Improvements	-	-	-
Public Schools (I-89)	-	-	-
Metro Tech	-	-	-
Oklahoma County	-	-	-
Metropolitan Library	-	-	-
City/County Health	-	-	-
TIF #13 Subtotal	\$ -	\$ 42,000,000	\$ 42,000,000
Administrative Costs	\$ 43,037	\$ 52,558	\$ 95,596
Debt Service Payments	5,972,773	20,980,597	26,953,370
Excess Reserve Fund Expenditures ***	-	4,000,000	4,000,000
TIF #13 Total	\$ 6,015,810	\$ 67,033,155	\$ 73,048,966

** A portion of the cost for the Convention Center Hotel development incentive was allocated from other sources. The budget and expenditures reported here only account for the TIF 13 portion of the project, while the financial report on the previous page includes the total cost of the project.

*** The Omni Funding Plan approved in July 2017, established a revenue stabilization fund for excess funds to be retained for future debt service. The Plan allows for funds from the revenue stabilization fund that are in excess of two times the maximum annual debt service on the bonds, to be used for any other lawful purpose.

OTHER INFORMATION

Increment District #13 Ad Valorem Creation Date	July 1, 2018
Increment District #13 Ad Valorem Expiration Date	June 30, 2044

Increment District #13 Sales Tax Creation Date	July 1, 2018
Increment District #13 Sales Tax Expiration Date	June 30, 2044

Plan Implementation - Oklahoma City Economic Development Trust (OCEDT)
Craig Freeman, City Manager