



CITY OF NORMAN, OK DEVELOPMENT OVERSIGHT COMMITTEE FOR TIF DISTRICT NO. 2 MEETING

Municipal Building, Executive Conference Room, 201 West Gray, Norman,
OK 73069

Tuesday, March 21, 2023 at 1:30 PM

AGENDA

It is the policy of the City of Norman that no person or groups of persons shall on the grounds of race, color, religion, ancestry, national origin, age, place of birth, sex, sexual orientation, gender identity or expression, familial status, marital status, including marriage to a person of the same sex, disability, retaliation, or genetic information, be excluded from participation in, be denied the benefits of, or otherwise subjected to discrimination in employment activities or in all programs, services, or activities administered by the City, its recipients, sub-recipients, and contractors. In the event of any comments, complaints, modifications, accommodations, alternative formats, and auxiliary aids and services regarding accessibility or inclusion, please contact the ADA Technician at 405-366-5424, Relay Service: 711. To better serve you, five (5) business days' advance notice is preferred.

ROLL CALL

MINUTES

1. Consideration of approval, rejection, amendment and/or postponement of minutes from January 17, 2023 meeting.

REPORTS

2. Discussion of Financial Reports

DISCUSSION AND/OR ACTION ITEMS

3. Consideration of approval, rejection, amendment and/or postponement of new business and ongoing projects.
 - a. Norman Public School's Aviation Program Update
 - b. Lifestyle Center Incentive Update

MISCELLANEOUS COMMENTS

ADJOURNMENT

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)
 Executive Conference Room
 201 West Gray
 1:30 P.M.
 January 17, 2023

The Tax Increment Finance District #2 – University North Park (“UNP TIF”) Citizen’s Oversight Committee met at 1:30 p.m. via the Executive Conference Room on the 17th day of January, 2023.

PRESENT: Chair Greg Burge, Members Adrian Francisco, Brenda Burkett, Rob Norman, Kurt Lee and Kaimee Kellis

ABSENT: Members Joshua Adkisson and Bill Wilson

OTHERS PRESENT: Clint Mercer, Chief Accountant
 Anthony Francisco, Director of Finance
 Rick McKinney, Architect
 Dannielle Risenhoover, Administrative Technician IV

The meeting was called to order at approximately 1:35 pm and there was a quorum.

Item 1, being

APPROVAL OF MINUTES from November 15, 2022.

Brenda Burkett made a motion to approve the minutes and Kaimee Kellis seconded the motion. It passed unanimously.

Items submitted for record:

University North Park TIF #2 Oversight Committee Minutes – November 15, 2022

Item 2, being:

CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT AND/OR POSTPONEMENT OF NEW BUSINESS AND ONGOING PROJECTS.

Rick McKinney with the UNP Architectural Review Board (ARB) presented information regarding the review process and design of the “Legacy Village” project. Legacy Park has an entrance on the West side of 24th Ave. NW and Legacy Village will have an entrance on the East side of 24th Ave. NW. These two entrances are directly across from each other. They will be mirror images of one another in

design. The walkability, reverse angle parking, bench seating and waste receptacle availability have been reviewed by the ARB and included in the layout and design of Legacy Village.

Items submitted for record:

Slide Show Presentation by Rick McKinney

Item 3, being:

CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT AND/OR POSTPONEMENT
OF FINANCIAL REPORTS.

Anthony Francisco provided a finance report to those present. No vote or approval was required.

Items submitted for record:

Financial Reports

Item 4, being:

MISCELLANEOUS COMMENTS

None at this time.

Item 5, being:

ADJOURN

Member Burkett motioned to adjourn the meeting and it was duly seconded by Member Adrian Francisco. The meeting was adjourned at 2:15 PM.

Expenses From Fund 57:
As of the End of Period 8 (February) - FY23

Project Costs:	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	Pd 8 FY23	Total
Project UT0001 - 24th NW & Conf. Ctr. Dr. Signal	-	138,018.20	15,335.36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	153,353.56
Project UT0002 - I35 Frontage/24 NW Imp	343,807.00	678,141.09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,021,948.09
Project UT0004 - Developer Reimbursement	-	-	785,149.76	-	765,149.76	-	-	-	-	-	-	-	-	-	-	-	-	1,530,299.52
Project UT0005 - 24th & Rock Crk Intersection	-	-	-	41,062.50	300,990.54	395,280.72	4,714.90	-	-	-	-	-	-	-	-	-	-	742,058.66
Project UT0006 - Legacy Pk Dr. & 24th Intersection	-	-	-	36,043.75	-	-	684,454.58	-	-	-	-	-	-	-	-	-	-	720,498.33
Project UT0007 - Rock Creek Overpass	-	-	4,282,377.02	1,361,241.00	12,417.11	4,800.00	11,271.00	-	-	-	-	(518,512.00)	7	-	-	-	-	5,142,323.13
Project UT0007 - Robinson/35 NE Ramp	-	-	-	-	52,850.00	1,770,532.38	118,583.32	140,955.94	237,115.93	97,949.58	-	-	-	-	-	-	-	1,932,602.96
Project UT0008 - Economic Development	-	-	-	-	102,266.13	116,015.74	118,583.32	569,552.12	3,084,508.34	283,606.45	2,884,643.31	324,513.26	111,118.99	49,021.25	61,736.25	94,776.25	91,240.00	4,615,592.82
Project UT0009 - Interstate Dr. East Extens	-	-	-	-	-	-	-	17,128.00	-	14,223.24	12,740.00	-	-	-	-	-	-	3,681,021.70
Project UT0010 - UNP Master Lighting Plan	-	-	-	-	-	-	20,872.00	-	-	18,040.00	26,061.49	144,751.49	128,393.54	74,703.67	1,451,324.73	1,231.70	-	38,000.00
Project UT0011 - Robinson West/Crossroads	-	-	-	-	-	-	100,590.48	-	-	-	862,981.18	370,749.00	8,725.00	-	289.00	47,239.70	-	881,021.18
Project UT0012 - 24thNW & Radius Intersection	-	-	-	-	-	-	-	-	-	-	13,390.00	189,765.87	3,957.60	184,366.98	-	-	-	384,139.00
Project UT0013 - UNP TIF Entry Sign (BID)	-	-	-	-	-	-	-	-	-	-	5,053.58	5,000.00	-	-	-	-	5,025.00	193,349.58
Project UT0015 - 24th & Flood @ Tecumseh In	-	24,250.00	189,117.00	50,770.89	-	-	918,044.82	3,024,398.17	2,558,507.66	256,621.26	-	1,511.45	-	-	-	-	-	10,053.58
Project UT0016 - Legacy Park Parking Lot	-	-	12,250.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,023,221.25
Project UT0014 - UNP Master Land Use Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,250.00
Project UT0098 - Legacy Park	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Project UT0099 - Transportation Improv	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Total Project Costs to Date	343,807.00	840,409.29	5,264,229.14	1,489,118.14	1,233,673.54	2,286,638.84	1,858,531.10	3,837,043.75	5,880,129.93	670,440.53	3,804,869.56	517,779.07	252,195.13	309,969.40	1,513,349.96	143,247.65	96,265.00	30,341,697.05
Interest Expense:																		
Loan Interest	-	-	-	112,487.08	194,057.53	208,590.56	227,364.30	434,020.52	528,808.11	489,276.50	467,844.00	432,601.50	207,525.75	-	-	-	-	3,312,575.85
Internal Transfers:																		
Internal Transfers	144,266.00	2	142,583.00	3	34,537.70	2	-	-	-	-	-	-	-	1,400,821.39	4,776,381.00	380,559.00	-	6,875,148.09
Issue Costs:																		
Issue Costs	-	-	411,850.00	-	-	-	250,000.00	260,725.00	-	-	-	-	-	-	-	-	-	922,575.00
Services & Maintenance:																		
Services & Maintenance	-	-	-	-	9,971.13	8,903.29	10,518.48	160,634.52	312,511.37	380,002.85	493,675.31	456,325.23	381,311.07	205,640.32	247,661.87	128,241.27	67,887.79	2,864,282.60
Total	488,073.00	840,409.29	5,818,662.14	1,601,605.22	1,472,239.90	2,504,132.69	2,346,411.88	4,892,423.79	6,721,449.41	1,549,719.88	4,766,388.87	1,406,705.80	841,031.95	1,916,631.11	6,537,392.85	653,047.92	163,952.79	44,320,278.59

Loan Principal Repayments	-	1,070,914.00	114,188.00	-	-	400,000.00	425,000.00	13,735,000.00	750,000.00	800,000.00	850,000.00	1,000,000.00	10,615,000.00	-	-	-	-	29,960,102.00
Balance @ 2/28/23																		
Escrow Balances (Bank of Oklahoma unless otherwise noted):																		Since Inception
Traffic & Roadway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38,509,511
Legacy Park	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,424,795
Recreation Facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,866,309
Town Center	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29,960,102
Economic Development	5,082,745.70	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	64,760,717
Miscellaneous Costs	1,150,856.44	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,341,697
Custody Account	44,554.98	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,665,006
	2.82	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,312,576
	<u>9,860,983.40</u>																	29,960,102

1 - Loan principal repayments removed from "expense" presentation.
2 - Legal fee reimbursement to General Fund
3 - Legal & professional fee reimbursements \$142,583; reimbursement Capital Fund for Rock Creek Overpass Improvements \$641,700
4 - Includes audit expenses; county assessor valuation fees; 3% indirect assessment for city staff services, and BID expenses.
5 - Includes \$44,575.24 legal fee reimbursement to General Fund and \$57,690.89 in NEDC loan interest.
6 - NEDC loan interest.
7 - Return of funds from ODOT