

**MEETING AGENDA
DEVELOPMENT OVERSIGHT COMMITTEE FOR
TAX INCREMENT FINANCE DISTRICT NO. 2**

**MEETING HOSTED AT MUNICIPAL BUILDING, EXECUTIVE
CONFERENCE ROOM
201 WEST GRAY, NORMAN, OK**

**November 15, 2022
1:30 P.M.**

1. Consideration of approval, rejection, amendment and/or postponement of minutes from July 19, 2022 and September 20, 2022 meetings.
2. Consideration of approval, rejection, amendment and/or postponement of new business and ongoing projects.
 - a. Developer request for Town Center incentives.
3. Consideration of approval, rejection, amendment and/or postponement of calendar year 2023 meeting schedule.
4. Consideration of approval, rejection, amendment and/or postponement of Financial Reports.
5. Miscellaneous comments
6. Adjourn

It is the policy of the City of Norman that no person or groups of persons shall on the grounds of race, color, sex, religion, national origin, place of birth, age, familial status, 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.

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)
Executive Conference Room
201 West Gray
1:30 P.M.
July 19, 2022

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 19th day of July 2022.

PRESENT: Members Adrian Francisco, Rob Norman, Brenda Burkett, Bill Wilson, and Kaimee Kellis

ABSENT: Chair Greg Burge, Members Paula Price, and Joshua Adkisson

OTHERS PRESENT: Clint Mercer, Chief Accountant
Anthony Francisco, Director of Finance
Ashley Evans, Admin Tech
Kathryn Walker, City Attorney

The meeting was called to order at 1:38 pm and there was a quorum. All Members introduced themselves to the new Committee Member, Kaimee Kellis.

Anthony Francisco gave a presentation on the history of the UNP TIF and the role of the UNP TIF Committee (see attached presentation).

Item 1, being

APPROVAL OF MINUTES from May 17, 2022.

Member Burkett made a motion to approve the minutes from May 17, 2022, which was duly seconded by Member Norman. The motion passed unanimously.

Items Submitted for the record:

1. Minutes from May 17, 2022

Item 2, being:

UPDATE AND POSSIBLE ACTION ON NEW BUSINESS AND ONGOING PROJECTS.

Anthony Francisco stated that there is a proposed Metro OKC Biosciences Incubator development for the UNP area. Member Burkett made a motion to accept the proposed Biosciences Incubator development, which was duly seconded by Member Francisco. The motion passed unanimously.

Items submitted for the record:

1. NEDC slides

Item 3, being:

FINANCIAL REPORTS

Anthony Francisco stated not much has changed since the last financial update.

Member Burkett made a motion to approve the financial reports, which was duly seconded by Member Norman. The motion passed unanimously

Item 4, being:

PREVIOUSLY-APPROVED COUNCIL ACTIONS

Anthony Francisco stated that there were two new members appointed to the UNP TIF Committee; Kaimee Kellis and Joshua Adkisson. There was also an amendment to the Young Family Athletic Center contract to keep construction moving. Member Norman questioned whether this amendment would cause the project to be delayed or reduced in scope. Francisco stated the Guaranteed Maximum Bid price items were within the project's allocations, and were mostly for items paid for by Norman Regional Health System.

Item 5, being:

MISCELLANEOUS COMMENTS

None at this time.

Item 6, being:

ADJOURN

The meeting was adjourned at 2:24 pm.

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)
Executive Conference Room
201 West Gray
1:30 P.M.
September 20, 2022

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 19th day of September 20, 2022.

PRESENT: Chair Greg Burge, Members Adrian Francisco, Brenda Burkett, and Kaimee Kellis

ABSENT: Members Rob Norman, Bill Wilson, and Joshua Adkisson

OTHERS PRESENT: Clint Mercer, Chief Accountant
Anthony Francisco, Director of Finance
Ashley Evans, Admin Tech
Kathryn Walker, City Attorney

The meeting was called to order at 1:40 pm and there was not a quorum.

Item 1, being

APPROVAL OF MINUTES from July 19, 2022.

Since a quorum was not present, a vote was not possible.

Item 2, being:

UPDATE AND POSSIBLE ACTION ON NEW BUSINESS AND ONGOING PROJECTS.

Ron Collett with Collett Inc. (property development company) provided a presentation that included an updated sketch of the district. He also discussed the on-going clearing of Area 5 (to the north of Crest Fresh Market and to the east of Legacy Park). He stated that the intent is to make the area more desirable for development while also making Crest Fresh Market more visible from 24th Ave NW. He also provided information on development including possible new stores but could not provide names at the present time.

Items submitted for the record:

1. New sketch of the district.

Item 3, being:

FINANCIAL REPORTS

Anthony Francisco stated not much has changed since the last financial update.

Item 4, being:

MISCELLANEOUS COMMENTS

None at this time.

Item 6, being:

ADJOURN

The meeting was adjourned at approximately 2:15 pm.

Expenses From Fund 57:
As of the End of Period 4 (October) - FY23

	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	Pd 2 FY23	Total	
Project Costs:																			
Project UT001 - 24th NW & Cont. Cr. Dr. Signal		138,018.20	15,335.36																153,353.56
Project UT002 - 135 Frontage/24 NW Imp	343,807.00	678,141.09																	1,021,948.09
Project UT004 - Developer Reimbursement			765,149.76	41,062.50	765,149.76	395,280.72	4,714.90												1,530,288.52
Project UT005 - 24th & Rock Cr. Intersection				36,043.75	500,990.54		694,454.58												1,428,488.86
Project UT006 - Legacy Pl. Dr. & 24th Intersection					12,417.11	4,600.00	11,271.00												28,288.11
Project UT007 - Rock Creek Overpass			4,282,377.02	1,361,241.00	52,850.00	1,770,532.38	118,583.32	140,955.94	237,115.93	97,648.58	26,081.49	324,513.20	111,118.99	49,021.25	61,736.25			5,142,323.13	
Project UT008 - Robinson/35 NE Ramp					102,266.13	110,015.74		569,552.12	3,084,506.34	14,223.24	12,740.00							3,881,021.70	
Project UT009 - Economic Development							20,872.00	17,128.00			862,881.18	144,751.49	128,393.54	74,703.67	1,451,324.73			2,012,068.62	
Project UT010 - UNP Master Lighting Plan							20,872.00	17,128.00		18,040.00	13,390.00	370,748.00	8,728.00	1,877.50	269.00			384,139.00	
Project UT011 - Robinson West/Crossroads							85,009.52				188,785.87	188,785.87	8,728.00	1,877.50	164,366.98			427,897.07	
Project UT012 - 24th NW & Redus Intersection																		188,324.58	
Project UT013 - UNP TIF Entry Sign (BID)																		10,053.58	
Project UT015 - 24th & Food @ Tecumseh in																		7,023,221.25	
Project UT016 - Legacy Park Parking Lot																		12,250.00	
Project UT014 - UNP Master Land Use Plan																			
Project UT009 - Legacy Park		24,250.00	189,117.00	50,770.88			918,044.82	3,024,398.17	2,558,507.66	256,621.26	5,053.58	1,511.45							
Project UT009 - Transportation Improv			12,250.00																
Total Project Costs to Date	343,807.00	840,408.29	5,294,229.14	1,489,118.14	1,233,673.54	2,286,038.64	1,858,531.10	3,837,043.75	5,880,128.93	670,440.53	3,804,869.56	517,779.07	252,195.13	599,969.40	1,513,348.98	143,247.65		30,245,432.05	
Interest Expense:																			
Loan Interest				112,487.08	194,057.53	208,580.56	227,264.30	434,020.52	528,608.11	489,278.50	467,644.00	432,801.50	207,525.75					3,312,575.85	
Internal Transfers:																			
Issue Costs:	144,286.00		142,583.00		34,537.70													6,670,148.09	
Issue Costs:			411,850.00				250,000.00	260,725.00										922,575.00	
Services & Maintenance:																			
Total	488,073.00	840,408.29	5,818,662.14	1,601,605.22	1,472,239.90	2,504,132.69	2,349,411.86	4,692,423.78	6,721,449.41	1,549,718.88	4,706,388.67	1,408,705.80	641,031.95	1,918,031.11	6,537,392.95	653,047.92	41,527.89	2,830,122.10	
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	10,815,000.00					29,960,102.00	
Balance @	1,003,172.2				9,971.13	8,803.28	10,518.48	160,634.52	312,511.37	380,002.85	493,675.31	456,325.23	381,311.07	305,640.32	247,861.97	129,241.27	41,527.89		
Escrow Balance (Bank of Oklahoma unless otherwise noted):																			
Traffic & Roadway	3,529,152.49																		
Legacy Park																			
Recreation Facility																			
Tom Center	5,030,637.06																		
Economic Development	1,227,057.52																		
Miscellaneous Costs	45,494.42																		
Custody Account	1.36																		
Total	9,832,342.87																		

- 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 studt expenses; county assessor valuation fees; 3% indirect assessment for city staff services; and BID expenses.
- 5 - Includes \$4,575.24 legal fee reimbursement to General Fund and \$57,690.89 in NEDC loan interest.
- 6 - NEDC loan interest.
- 7 - Return of funds from ODOT

	Since Inception
Sales Taxes	38,509,511
Property Taxes	13,424,795
Other	2,760,960
Bond/Loan Proceeds	29,960,102
Total Cash In	64,655,368
Project Payments	30,245,432
Other Payments	10,638,846
Interest Payments	3,312,576
Principal Payments	29,960,102
Total Cash Out	74,157,956
Total Cash	10,497,412
Cash @ City	665,069
Cash @ Trustee	9,832,343
Total Cash	10,497,412