

OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST

Summary

Fiscal Year 2021-2022 Budget

	FY19-20 Actual	FY20-21 Adopted Budget	FY 21-22 Adopted Budget
Revenue			
Fund Balance	116,447,317	94,689,049	105,932,800
Property Tax	28,100,890	28,682,337	31,283,990
Internal Loan	4,400,000	0	0
Developer Loan Repayment	141,540	269,147	664,824
Chickasaw Nation Contributions	1,500,000	4,000,000	2,000,000
Loan Principal	0	1,000,000	0
Long-Term Debt Proceeds	0	25,000,000	0
Transfer from OCEDT	45,441,609	5,230,000	4,480,000
Payment from CIP	100,000	0	0
Payment from Bond Fund	29,875,000	0	0
Payment from Hotel Tax Fund	0	0	200,000
Payment from OCRA	1,400,443	586,195	796,450
Payment from Special Purpose	0	100,000	0
Payment from General Fund	10,155,318	7,990,375	11,361,303
State Match	496,908	675,000	1,400,000
Leases	4,500	0	0
Miscellaneous	2,367,248	0	0
Interest	1,776,219	2,342,505	105,228
Subtotal Revenues	242,206,992	170,564,608	158,224,595
Interfund Transfers	(45,441,609)	(5,230,000)	(4,480,000)
Total Revenues	196,765,383	165,334,608	153,744,595
Expenditure			
General Economic Development	9,359,679	11,160,375	11,630,646
GOLT Program	11,088,467	35,868,519	45,714,419
TIF Program	120,369,131	123,535,714	100,879,530
Subtotal Expenditures	140,817,277	170,564,608	158,224,595
Interfund Transfers	(45,441,609)	(5,230,000)	(4,480,000)
Total Expenditures	95,375,668	165,334,608	153,744,595

OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST

TIF District #2 & #3 - Downtown / MAPS / Skirvin Hotel

(Fund 100 - Operating Unit 5200, 5230, 5231, 5232)

Fiscal Year 2021-2022 Budget

This Operating Unit serves as the primary source for the accounting of TIF funds received from Oklahoma County along with any debt associated with the projects within Tax Increment District #2 which is located between I-235 and I-35 westerly to Western Avenue up to NW/NE 13th Street south to SE/SW 29th Street and the Skirvin Sales Tax Increment District # 3 located at 1 Park Avenue.

	FY 19-20 Actual	FY 20-21 Adopted Budget	FY 21-22 Adopted Budget
Revenue			
Fund Balance	36,419,573	23,147,593	20,366,232
Property Tax	14,933,701	15,162,367	16,461,562
Developer Loan Repayment	141,540	269,147	268,341
Transfer from OCEDT	14,765,183	0	0
Payment from General Fund	373,891	375,000	150,000
State Match	373,891	375,000	150,000
Interest	463,295	580,000	82,538
Total Revenues	67,471,074	39,909,107	37,478,673
Expenditure			
Other Services and Charges	11,205,449	12,923,870	6,037,363
Capital Outlay	130,386	0	0
Transfers	18,295,183	3,530,000	3,530,000
Debt Service	7,801,986	9,826,263	7,804,645
Debt Service Reserve	0	0	6,735,422
Reserve for Future Program Costs	0	13,628,974	13,371,243
Total Expenditures	37,433,004	39,909,107	37,478,673

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TIF District #4 & #5 - Oklahoma River

(Fund 100 - Operating Unit 5400)

Fiscal Year 2021-2022 Budget

This Operating Unit serves as the conduit for the development of the infrastructure improvements that are necessary for the development of the Oklahoma River TIF District that is anchored by the Dell campus located in SW 15 and I-44. This operating unit moved from OCPPA in May 2012.

	FY 19-20 Actual	FY 20-21 Adopted Budget	FY 21-22 Adopted Budget
Revenue			
Fund Balance	3,612,122	2,040,145	3,539,798
Property Tax	1,157,016	1,243,420	1,127,073
Payment from General Fund	276,379	300,000	300,000
State Match	123,017	300,000	300,000
Interest	25,944	17,000	931
Total Revenues	5,194,477	3,900,565	5,267,802
Expenditure			
Other Services and Charges	73,656	87,957	75,681
Reserve for Future Program Costs	0	3,812,608	5,192,121
Total Expenditures	73,656	3,900,565	5,267,802

OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST

TIF District #8 - Devon

(Fund 100 - Operating Units 5800, 5810, 5811, 5812, 5813, 5814, 5815, 5850, 5890)

Fiscal Year 2021-2022 Budget

These Operating Units are representative of the of the infrastructure improvements that are necessary for the development of the Devon World Headquarters located east of Hudson Avenue north of Sheridan Avenue in Downtown Oklahoma City.

	FY 19-20 Actual	FY 20-21 Adopted Budget	FY 21-22 Adopted Budget
Revenue			
Fund Balance	21,311,916	21,375,035	19,286,138
Property Tax	11,336,974	11,300,001	11,337,000
Transfer from OCEDT	22,818,212	0	0
Interest	326,287	440,000	4,772
Total Revenues	55,793,389	33,115,036	30,627,910
Expenditure			
Other Services and Charges	2,354,874	6,277,230	888,406
Supplies	7,045	0	0
Capital Outlay	364,578	0	5,000,000
Transfers	23,768,212	950,000	950,000
Debt Service	9,838,365	9,773,389	9,859,282
Debt Service Reserve	0	0	9,847,639
Reserve for Future Program Costs	0	16,114,417	4,082,583
Total Expenditures	36,333,074	33,115,036	30,627,910

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TIF District #9 - Northeast Renaissance Redevelopment

(Fund 100 - Operating Unit 5500)

Fiscal Year 2021-2022 Budget

This operating unit is to facilitate public and private redevelopment in the TIF #9 project area. TIF #9 was created in January 2015 and such area includes a significant portion of Northeast Oklahoma City, generally along NE 23rd Street and extending along its major arterial intersector north and south. It is bounded generally by the Oklahoma River on the east to Interstate 235 on the west, from NE 50th Street on the north to NE 10th Street to the south.

	FY 19-20 Actual	FY 20-21 Adopted Budget	FY 21-22 Adopted Budget
Revenue			
Fund Balance	5,049,546	4,545,936	1,336,286
Property Tax	84,657	272,935	97,853
Internal Loan	4,400,000	0	0
Payment from General Fund	200,000	200,000	150,000
Interest	31,865	14,500	882
Total Revenues	9,766,068	5,033,371	1,585,021
Expenditure			
Other Services and Charges	171,925	3,681,522	939,487
Repayment to GOLT Bond Fund	0	0	322,767
Reserve for Future Program Costs	0	1,351,849	322,767
Total Expenditures	171,925	5,033,371	1,585,021

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TIF District #10 - First National Center

(Fund 100 - Operating Unit 5510, 5520, 5521)

Fiscal Year 2021-2022 Budget

This operating unit was created in February 2016 to facilitate restoration of the historic First National Center located at 120 N. Robinson Avenue into a mixed use development.

	FY 19-20 Actual	FY 20-21 Adopted Budget	FY 21-22 Adopted Budget
Revenue			
Fund Balance	459,818	253,829	4,128,571
Property Tax	205,823	299,386	193,563
Developer Loan Repayment	0	0	396,483
Loan Principal	0	1,000,000	0
Long-Term Debt Proceeds	0	25,000,000	0
Payment from General Fund	0	0	300,000
Interest	3,247	1,000	67
Total Revenues	668,888	26,554,215	5,018,684
Expenditure			
Other Services and Charges	11,611	25,000,000	1,156,594
Debt Service	0	875,000	792,965
Debt Service Reserve	0	0	3,069,125
Reserve for Future Program Costs	0	679,215	0
Total Expenditures	11,611	26,554,215	5,018,684

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TIF District #12 - Western Gateway (Fund 100 - Operating Unit 5512 - Increment District A)

Fiscal Year 2021-2022 Budget

This operating unit was created in September 2017 to facilitate development of a mixed-use urban neighborhood on the property known as the Wheeler District occupying the former airport.

	FY 19-20 Actual	FY 20-21 Adopted Budget	FY 21-22 Adopted Budget
Revenue			
Fund Balance	9,498	0	0
Property Tax	9,496	13,096	173,616
Interest	2	5	0
Total Revenues	18,996	13,101	173,616
Expenditure			
Other Services and Charges	0	13,096	173,616
Reserve for Future Program Costs	0	5	0
Total Expenditures	0	13,101	173,616

OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST

TIF District #13 - Core to Shore - Convention Center Area

(Fund 130 - Operating Units 5300, 5310, 5330, 5350, 5351, 5352, 5354, 5355, 5356, 5357, and 5358)

Fiscal Year 2021-2022 Budget

These operating units were created in April 2018 in order to facilitate development of a convention center hotel on the property adjacent to the the MAPS Convention Center and Scissortail Park.

	FY 19-20 Actual	FY 20-21 Adopted Budget	FY 21-22 Adopted Budget
Revenue			
Fund Balance	10,429,137	7,902,992	11,455,876
Property Tax	373,223	391,132	1,893,323
Transfer from OCEDT	7,858,213	5,230,000	4,480,000
Payment from Hotel Tax Fund	0	0	200,000
Payment from OCRA	1,400,443	586,195	796,450
Payment from General Fund	1,200,000	0	950,000
State Match	0	0	950,000
Interest	359,365	900,000	2,175
Total Revenues	21,620,381	15,010,319	20,727,824
Expenditure			
Other Services and Charges	39,512,506	20,000	0
Transfers	3,378,213	0	0
Debt Service	3,455,141	3,455,142	5,969,619
Debt Service Reserve	0	0	14,758,205
Reserve for Future Program Costs	0	11,535,177	0
Total Expenditures	46,345,861	15,010,319	20,727,824

OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST

General Obligation Limited Tax Bond Job Creation Program

(Fund 110 - Operating Unit 5709)

Fiscal Year 2021-2022 Budget

This operating unit serves in the administration of the the GOLT Bonds proceeds that funds the City's Strategic Investment Program. This operating unit has made internal loans for the Softball Hall of Fame Complex improvements as well as two NE Renaissance TIF projects.

	FY 19-20 Actual	FY 20-21 Adopted Budget	FY 21-22 Adopted Budget
Revenue			
Fund Balance	34,921,541	35,423,519	45,705,171
Payment from Bond Fund	29,875,000	0	0
Payment from Special Purpose	0	100,000	0
Interest	513,927	345,000	9,248
Total Revenues	65,310,468	35,868,519	45,714,419
Expenditure			
Other Services and Charges	6,688,467	5,500,000	2,764,870
Transfers	4,400,000	0	0
Reserve for Future Program Costs	0	30,368,519	42,949,549
Total Expenditures	11,088,467	35,868,519	45,714,419

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General Economic Development

(Fund 120 - Operating Units 0995, 5900, 5910, 5920, 5930, 5950, 5970 and 5980)

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These Operating Units provide funding for the contract with the Oklahoma City Economic Development Foundation for economic development professional services. In addition, these operating units provide funding for miscellaneous economic development projects, including any conduit financing or infrastructure improvements pursuant to an economic development agreement and retail incentives. This portion of the budget includes reimbursements to OKC Outlets for marketing expenses and the Myriad Gardens Foundation for the operation of the Myriad Botanical Gardens. Starting in FY 17/18 this portion of the budget included an operations subsidy to the Scissortail Park Foundation. The AICCM operations agreement will be managed through this portion of the budget as well.

	FY 19-20 Actual	FY 20-21 Adopted Budget	FY 21-22 Adopted Budget
Revenue			
Fund Balance	4,234,167	0	114,728
Chickasaw Nation Contributions	1,500,000	4,000,000	2,000,000
Payment from CIP	100,000	0	0
Payment from General Fund	8,105,048	7,115,375	9,511,303
Leases	4,500	0	0
Miscellaneous	2,367,248	0	0
Interest	52,287	45,000	4,615
Total Revenues	16,363,251	11,160,375	11,630,646
Expenditure			
Other Services and Charges	9,359,679	11,115,375	11,511,303
Reserve for Future Program Costs	0	45,000	119,343
Total Expenditures	9,359,679	11,160,375	11,630,646