



TO: Chairman and Trustees of the Oklahoma City Economic Development Trust

FROM: Craig Freeman, General Manager

Fiscal Year 2021-2022 Oklahoma City Economic Development Trust Budget. (TIF) (GOLT) (GEN-ED)

Background:

On October 9, 2007 (Item III. G. 1), the City Council of Oklahoma City approved a resolution establishing the Oklahoma City Economic Development Trust. The purpose of the Trust is to administer The City's economic development programs including managing the GOLT bonds and issuing tax increment bond debt.

Attached for the Trust's consideration is the annual budget for FY 21-22. The proposed budget is for planning purposes only and does not obligate the Trust in any way.

The proposed annual budget is comprised of nine sections:

- TIF District No. 2 & TIF District No. 3 (Downtown)
- TIF District No. 4 & TIF District No. 5 (Oklahoma River)
- TIF District No. 8 (Devon)
- TIF District No. 9 (NE Renaissance)
- TIF District No. 10 (First National)
- TIF District No. 12 (Wheeler)
- General Obligation Limited Tax Bonds (GOLT) (Strategic Investment Program)
- General Economic Development (GEN-ED)
- Convention Center Hotel Bond

The attached budget was presented to the Trust on May 25, 2021 (Item No. IV.E.) for review and comment.

Recommendation: Approve Fiscal Year 2021-2022 Budget.