

AGENDA FOR
REGULAR AND ANNUAL MEETING OF
OKLAHOMA CITY REDEVELOPMENT AUTHORITY
CONFERENCE ROOM
431 WEST MAIN, SUITE B
WEDNESDAY, JULY 17, 2019
10:00 A.M.

- I. Call to Order
- II. Statement of Compliance with the Oklahoma Open Meeting Law
- III. Roll Call
- IV. Reading and Approval of Minutes of a Special Meeting held on Wednesday, June 19, 2019
- V. Election of Officers
- VI. Resolution No. _____ Authorizing Acquisition of Real Property located in the Boathouse District and Authorizing Conveyance of such Property to the City Of Oklahoma City or other Entity as Directed by the City
- VII. Resolution No. _____ Approving Annual Budget for Legal Services between the Oklahoma City Redevelopment Authority and the Center for Economic Development Law for Fiscal Year beginning July 1, 2019 and ending June 30, 2020
- VIII. Resolution No. _____ of the Oklahoma City Redevelopment Authority Authorizing Advancements for Payment of Certain Costs Incurred by the Oklahoma City Urban Renewal Authority in Connection with Proposed and Approved Projects and Approving and Ratifying Actions through June 30, 2019
- IX. Resolution No. _____ of the Oklahoma City Redevelopment Authority Approving Proposal by BKD, LLP to Provide an Audit of Accounts for the Fiscal Year ending June 30, 2019, and Authorizing the Chairman and the Executive Director to Execute the Proposal
- X. Presentation of Interim Financial Report for the Period Ending June 30, 2019
- XI. New Business
- XII. Comments from Trustees
- XIII. Comments from Citizens
- XIV. Adjournment

POSTED at the offices of the Oklahoma City Redevelopment Authority and the City Clerk's Office by 10:00 a.m., Tuesday, July 16, 2019 by Pam Lunnon, Executive Assistant

MINUTES OF REGULAR MEETING
OF THE
OF THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY

A Special Meeting of the Trustees of the Oklahoma City Redevelopment Authority (“Redevelopment Authority”) was held on Wednesday, June 19, 2019, at 10:00 p.m. in the Conference Room at 431 West Main, Suite B; Oklahoma City, OK.

The Chairman called the meeting to order and stated that the meeting was being held in compliance with the Oklahoma Open Meeting Law. Upon roll call the following Trustees were present:

Mr. J. Larry Nichols
Mr. James R. Tolbert, III
Mr. Russell M. Perry
Ms. Mary Mélon
Mr. Mark Beffort
Councilman Larry McAtee

Trustee Absent:

Councilman David Greenwell

Staff Present:

Catherine O’Connor, Executive Director
Leslie Batchelor, OCURA Associate General Counsel, CEDL
Emily Pomeroy, The Center for Economic Development of Oklahoma
Elizabeth Larios, Madeline Harris, Leana Dozier, Cassi Poor, Pam Lunnon, Geri Harlan
and Nicolle Goodman, The Alliance for Economic Dev. of OKC

Others Present:

Kris Baker, Chicago Title

The Chairman asked for a motion to approve, as circulated, the minutes of a Regular Meeting held on Wednesday, January 16, 2019.

Mr. Tolbert moved the adoption of the minutes and upon second by Mr. Beffort, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Mary Mélon	Aye
Trustee Russell M. Perry	Aye
Trustee Mark Beffort	Aye
Councilman Larry McAtee	Aye

OCRA Board of Trustees, Wednesday, June 19, 2019

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Councilman David Greenwell Absent

Minutes Adopted.

The Chairman introduced the following resolution:

Resolution No. 195 entitled:

“Approving the Real Estate Purchase Agreement for the Acquisition of Land Located near N.W. 4th Street and E.K. Gaylord Boulevard and Authorizing Conveyance to the Oklahoma City Urban Renewal Authority, Oklahoma Regional Innovation District Project Area”

Mr. Tolbert, moved the adoption of this resolution and upon a second by Mr. Beffort, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Mary Mélon	Aye
Trustee Russell M. Perry	Aye
Trustee Mark Beffort	Aye
Councilman Larry McAtee	Aye
Councilman David Greenwell	Absent

Resolution Adopted

Resolution No. 196 entitled:

“Authorizing Acquisition of Real and/or Personal Property Presently Located at 1440 North Everest Avenue and Commonly Known as The Brockway Center, Authorizing Conveyance to the Oklahoma City Urban Renewal Authority, and Authorizing other Related Contracts”

A change to the resolution was suggested and it reads like this - “The Executive Director is hereby authorized and directed to negotiate such other contracts as may be necessary or appropriate to help preserve the Brockway Center and to achieve the objectives of the Project Plan and Urban Renewal Plans, for a total cost not to exceed Five Hundred Thousand Dollars (\$500,000)”

Mr. Tolbert, moved the adoption and change of this resolution and upon a second by Mr. Beffort, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Mary Mélon	Aye

Trustee Russell M. Perry	Aye
Trustee Mark Beffort	Aye
Councilman Larry McAtee	Aye
Councilman David Greenwell	Absent

Resolution Adopted

Resolution No. 197 entitled:

“Authorizing Joint Assistance Agreement between the Oklahoma City Urban Renewal Authority and the Oklahoma City Redevelopment Authority Regarding Acquisition, Preservation, and Rehabilitation of Certain Historic Properties and Authorizing Related Contracts for Rehabilitation”

Mr. Tolbert, moved the adoption of this resolution and upon a second by Mr. Perry, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Mary Mélon	Aye
Trustee Russell M. Perry	Aye
Trustee Mark Beffort	Aye
Councilman Larry McAtee	Aye
Councilman David Greenwell	Absent

Resolution Adopted

Presentation of Interim Financial Reports for the Period Ending March 31, 2019

Ms. Kenfield-Harlan presented the financial statements for the period ending March 31, 2019

Mr. Tolbert, moved to receive financials and upon a second by Mr. Perry, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Mary Mélon	Aye
Trustee Russell M. Perry	Aye
Trustee Mark Beffort	Aye
Councilman Larry McAtee	Aye
Councilman David Greenwell	Absent

Financial Received

There being no further business to come before the Board, meeting was adjourned at 10:22 a.m.

SECRETARY

OKLAHOMA CITY REDEVELOPMENT AUTHORITY

TRUSTEES

J. Larry Nichols
Chairman

James R. Tolbert III
Vice Chairman

Mark Beffort

David Greenwell

Larry McAtee, Jr.

Mary Melon

Russell M. Perry

EXECUTIVE DIRECTOR

Catherine O'Connor

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Catherine O'Connor, Executive Director

Date: July 17, 2019

Ref: Election of Officers

Background: Officers of the Oklahoma City Redevelopment Authority ("OCRA") are elected each year in July. The current OCRA officers are:

Chairman: J. Larry Nichols

Vice Chairman: James R. Tolbert, III

Secretary: Larry McAtee

Assistant Secretary: Mary Mélon

Assistant Secretary: Russell Perry

Assistant Secretary: Mark Beffort

Treasurer: David Greenwell

Recommendation: It is recommended to retain the current officers for the coming year.

OKLAHOMA CITY REDEVELOPMENT AUTHORITY

TRUSTEES

J. Larry Nichols
Chairman

James R. Tolbert III
Vice Chairman

Mark Beffort

David Greenwell

Larry McAtee, Jr.

Mary Melon

Russell M. Perry

**EXECUTIVE
DIRECTOR**

Catherine O'Connor

To: Board of Commissioners

From: Catherine O'Connor, Executive Director

Date: July 17, 2019

Ref: Resolution Authorizing Acquisition of Real Property Located in the Boathouse District and Authorizing Conveyance of such Property to the City of Oklahoma City or Other Entity as Directed by the City

Background: The City is actively engaged in the development, stimulation, and promotion of property adjacent to and abutting the Boathouse District. ODOT declared certain property in the Boathouse District as excess right-of-way, approving it as surplus property available for disposal at its appraised market value of \$287,000. Due to ODOT's offer with a 30-day time limit for acceptance, OCRA authorized the purchase of the Property from ODOT to assist the City in its redevelopment efforts in the Boathouse District by approving a quit claim deed and delivering funds in the amount of the appraised market value.

In order to support the City's efforts to promote and stimulate development in the Boathouse District, it is appropriate and desirable to authorize the purchase of the Property, accept conveyance of the Property from ODOT, ratify and confirm the Executive Director's actions taken to-date in that effort, and authorize the transfer of the Property from OCRA to the City or other entity as directed by the City.

Recommendation: Approval of Resolution

Attachments: Legal Description and Maps

RESOLUTION NO. _____

RESOLUTION AUTHORIZING ACQUISITION OF REAL PROPERTY LOCATED IN THE BOATHOUSE DISTRICT AND AUTHORIZING CONVEYANCE OF SUCH PROPERTY TO THE CITY OF OKLAHOMA CITY OR OTHER ENTITY AS DIRECTED BY THE CITY

WHEREAS, the Oklahoma City Redevelopment Authority (“OCRA”) is a public trust created pursuant to the Oklahoma Public Trust Law, 60 O.S. § 176, *et seq.* (“Act”) by a Trust Indenture dated May 7, 1985, that is engaged in the promotion, stimulation, development, and redevelopment of its beneficiary, the City of Oklahoma City (“City”); and

WHEREAS, the City, as a part of its redevelopment efforts, is actively engaged in the development, stimulation, and promotion of property adjacent to and abutting the Oklahoma River, near the interchange of I-35 and I-40, commonly known as the Boathouse District; and

WHEREAS, the Oklahoma Department of Transportation (“ODOT”) declared certain property in the Boathouse District, more particularly described and depicted on the attached Exhibit A (“Property”), as excess right-of-way, approving it as surplus property available for disposal at its appraised market value, \$287,000; and

WHEREAS, OCRA’s purchase of the Property from ODOT will assist the City in its redevelopment efforts in the Boathouse District; and

WHEREAS, in receipt of ODOT’s offer with a 30-day time limit for acceptance, OCRA’s Executive Director authorized the purchase of the Property by approving a quit claim deed and delivering funds in the amount of the appraised market value; and

WHEREAS, in order to support the City’s efforts to promote and stimulate development in the Boathouse District, it is appropriate and desirable to authorize the purchase of the Property, accept conveyance of the Property from ODOT, ratify and confirm the Executive Director’s actions taken to-date in that effort, and authorize the transfer of the Property from OCRA to the City or other entity as directed by the City.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Oklahoma City Redevelopment Authority as follows:

1. The acquisition of the real property described and depicted on the attached Exhibit A is hereby authorized and approved, the actions of the Executive Director in the acquisition of such property are hereby ratified and confirmed, and OCRA is authorized to pay for and take title to such property for the purpose of assisting the City in the development, stimulation, and promotion of the Boathouse District.
2. OCRA is hereby authorized to transfer title to any and all of the acquired property to the City or other entity as directed by the City in order to support the City’s

efforts to promote and stimulate development in the Boathouse District.

- 3. The Officers, Executive Director, and Legal Counsel of OCRA are authorized to execute such documents and take such other actions as may be necessary or appropriate to implement this approval, including issuing and executing checks and any other documents necessary or appropriate to acquire the property in support of the City’s efforts to promote and stimulate development in the Boathouse District.

I, _____, Secretary of the Oklahoma City Redevelopment Authority, a public trust, certify that the foregoing Resolution No. _____ was duly adopted at a **regular and annual** meeting of the Oklahoma City Redevelopment Authority, held at the Arts District Garage Conference Room, 431 West Main, Suite B, Oklahoma City, Oklahoma 73102, on the **19th** day of **July, 2019**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Board Members present.

SECRETARY

(SEAL)

EXHIBIT A

Tract 1:

A strip, piece or parcel of land lying in all of Lots Thirty-seven (37) through Forty-five (45) and lying in part of Lots Forty-six (46) through Forty-eight (48) inclusive, Block Seven (7) as shown on the AMMENDED PLAT OF WALNUT GROVE ADDITION to Oklahoma City, Oklahoma County, Oklahoma, being recorded in Book 4 of plats, Page 20 and being described by metes and bounds as follows:

Beginning at the NW corner of said Lot Thirty-seven (37), THENCE North $89^{\circ}25'26''$ East, along the North line of said Block Seven (7), a distance of 241.00 feet to a point 16.00 feet East of the NW corner of said Lot Forty-six (46); THENCE South $47^{\circ}43'17''$ East a distance of 79.38 feet to a point on the East line of said Lot Forty-eight (48), said point being 54.00 feet South of the NE corner of said Lot Forty-eight (48); THENCE South $00^{\circ}16'40''$ West, along the East line of said Lot Forty-eight (48), a distance of 86.00 feet to the SE corner of said Lot Forty-eight (48); THENCE South $89^{\circ}25'26''$ West along the South line of said Block Seven (7), a distance of 300.00 feet to the SW corner of said Lot Thirty-seven (37); THENCE North $00^{\circ}16'40''$ East along the West line of said Lot Thirty-seven (37) a distance of 140.00 feet to said POINT OF BEGINNING.

Containing 40,402 square feet or 0.9275 acres, more or less.

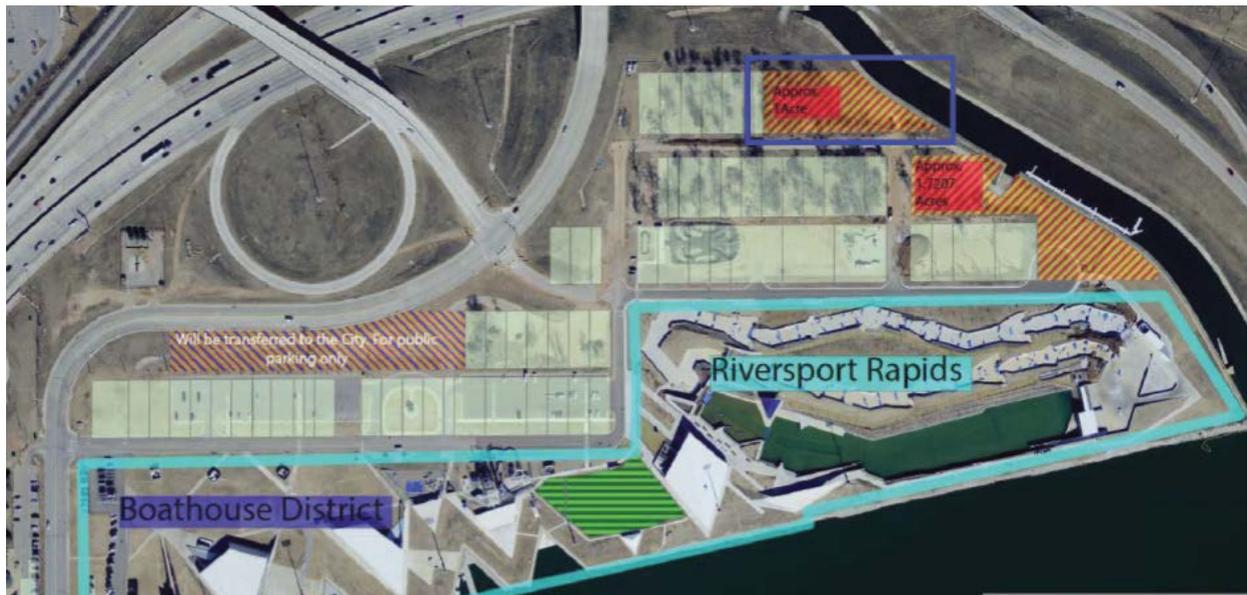
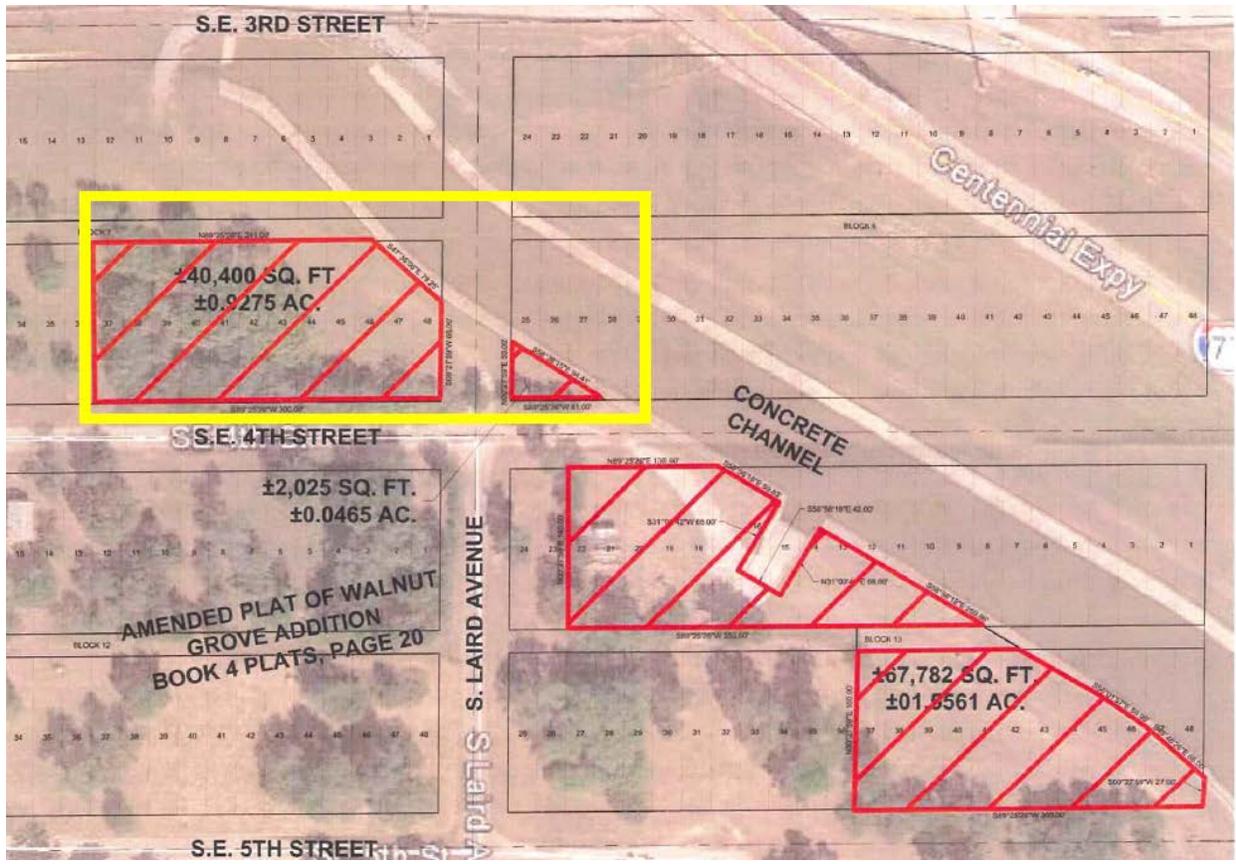
Tract 2:

A strip, piece or parcel of land lying in part of Lots Twenty-five (25) through Twenty-eight (28) inclusive, Block Six (6) as shown on the AMMENDED PLAT OF WALNUT GROVE ADDITION to Oklahoma City, Oklahoma County, Oklahoma, recorded in Book 4 of plats, Page 20 and being described by metes and bounds as follows:

Beginning at the SW corner of said Lot Twenty-five (25), THENCE North $00^{\circ}16'40''$ East, along the West line of said Lot Twenty-five (25), a distance of 50.00 feet; THENCE South $58^{\circ}39'20''$ East a distance of 94.55 feet to a point on the South line of said Lot Twenty-eight (28), said point being 6.00 feet East of the SW corner of said Lot Twenty-eight (28); THENCE South $89^{\circ}25'26''$ West, along the South line of said Block Six (6), a distance of 81.00 feet to said POINT OF BEGINNING.

Containing 2,025 square feet or 0.0465 acres, more or less.

Grantor, reserves and excepts unto itself, its successors and assigns ALL PREVIOUSLY ACQUIRED RIGHTS OF ACCESS from said 0.974 acres, more or less to the lands or rights-of-way covered by the abutting Interstate Highway No.'s 235/40/35 Limited Access Highway facilities on the North & East sides.



OKLAHOMA CITY REDEVELOPMENT AUTHORITY

TRUSTEES
J. Larry Nichols
Chairman
James R. Tolbert III
Vice Chairman
Mark Beffort
David Greenwell
Larry McAtee, Jr.
Mary Melon
Russell M. Perry
**EXECUTIVE
DIRECTOR**
Catherine O'Connor

To: Board of Commissioners
From: Catherine O'Connor, Executive Director
Date: July 17, 2019
Ref: Resolution Approving Annual Budget for Legal Services between the Oklahoma City Redevelopment Authority and the Center for Economic Development Law for Fiscal Year Beginning July 1, 2019 and Ending June 30, 2020

Background: This is a budget for OCRA legal services with The Center for Economic Development Law for the fiscal year ending June 30, 2019. The 2015 Agreement for General Counsel Services requires annual authorization of a budget not to be exceeded unless approved in writing by the Executive Director.

The proposed budget for the 2020 fiscal year contract is \$150,000. The Board approved budget for fiscal year 2019 was \$175,000, with actual legal fees year-to-date totaling approximately \$100,000.

Recommendation: Approval of Resolution

Attachments: Annual Budget for Legal Services

RESOLUTION NO. _____

RESOLUTION APPROVING ANNUAL BUDGET FOR LEGAL SERVICES BETWEEN THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY AND THE CENTER FOR ECONOMIC DEVELOPMENT LAW FOR FISCAL YEAR BEGINNING JULY 1, 2019 AND ENDING JUNE 30, 2020

WHEREAS, the Oklahoma City Redevelopment Authority (“OCRA”) is a public trust created pursuant to the Oklahoma Public Trust Law, 60 O.S. § 176, *et seq.*, by a Trust Indenture dated May 7, 1985 (“Trust Indenture”), that is engaged in the promotion, stimulation, and redevelopment of its beneficiary, the City of Oklahoma City; and

WHEREAS, the activities are undertaken pursuant to the direction of the Board of Trustees and require legal advice and assistance; and

WHEREAS, in accordance with Section 5 of Article VII of the Trust Indenture, it is deemed appropriate to continue to provide for the availability of professional legal services on a variable demand basis through general counsel who shall be responsible for advising the Board of Trustees and OCRA; and

WHEREAS, in August 2015, the Board of Trustees renewed the designation and authorizations of Dan Batchelor and Leslie V. Batchelor, both of the Center for Economic Development Law, PLLC (“CEDL”), as General Counsel and Associate General Counsel, respectively, of OCRA, and also approved an Agreement for General Counsel Services between OCRA and CEDL (“Agreement”); and

WHEREAS, in July 2016, OCRA and CEDL amended the Agreement; and

WHEREAS, pursuant to Section 2.B.1. of the Agreement, OCRA and CEDL are to mutually agree to an annual budget for legal services for each fiscal year (“Annual Budget”), and

WHEREAS, the Executive Director has negotiated a proposed Annual Budget with CEDL for the fiscal year beginning July 1, 2019 and ending June 30, 2020, for continued representation of OCRA; and

WHEREAS, it is appropriate and desirable to authorize and approve the proposed Annual Budget for Legal Services with CEDL to provide general counsel services to OCRA.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Oklahoma City Redevelopment Authority that the Annual Budget for Legal Services with the Center for Economic Development Law, attached to this Resolution as “Attachment A,” is hereby approved, and the officers of the Oklahoma City Redevelopment Authority are authorized to execute the Annual Budget.

I, _____, Secretary of the Board of Trustees of the Oklahoma City Redevelopment Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **regular and annual** meeting of the Board of Trustees of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **17th** day of **July, 2019**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Trustees present.

SECRETARY

(SEAL)

**ANNUAL BUDGET FOR LEGAL SERVICES BETWEEN THE
OKLAHOMA CITY REDEVELOPMENT AUTHORITY AND THE
CENTER FOR ECONOMIC DEVELOPMENT LAW FOR THE FISCAL
YEAR BEGINNING JULY 1, 2019 AND ENDING JUNE 30, 2020**

THIS ANNUAL BUDGET (“Annual Budget”), which supplements and modifies the Agreement for General Counsel Services Agreement between the Oklahoma City Redevelopment Authority and the Center for Economic Development Law approved by Resolution No. 156 on August 27, 2015 and amended by Resolution 165 on July 20, 2016 (“Agreement”), is made and entered into this 17th day of July, 2019, by and between the Authority, a public trust with the City of Oklahoma City as its beneficiary (“Authority”) and the Center for Economic Development Law, PLLC, an Oklahoma professional limited liability company (“CEDL”).

WHEREAS, the Authority is a public trust created pursuant to the Oklahoma Public Trust Law, 60 O.S. § 176, *et seq.*, by a Trust Indenture dated May 7, 1985 (“Trust Indenture”) to promote and stimulate the development and redevelopment of its beneficiary, the City of Oklahoma City; and

WHEREAS, activities engaged in for such purposes are undertaken pursuant to the direction of the Board of Trustees and require legal advice and assistance; and

WHEREAS, the Authority desires to continue utilizing the professional experience and knowledge of Dan Batchelor and Leslie V. Batchelor as General Counsel and Associate General Counsel, respectively, and to otherwise engage the same and CEDL to provide professional legal services to the Authority under the scope and conditions described in the Agreement, as modified by this Annual Budget; and

WHEREAS, pursuant to Section 2.B of the Agreement, the Authority and CEDL are to mutually agree to an annual budget for legal services for each fiscal year during the term of the Agreement.

NOW, THEREFORE, it is agreed by and between the parties hereto as follows:

SECTION 1. Pursuant to Section 2.B.1. of the Agreement, the parties hereby mutually agree that the annual budget for legal services for fiscal year ending June 30, 2020, shall be \$150,000.00.

SECTION 2. This Annual Budget shall be effective on or as of July 1, 2019.

SECTION 3. Except as supplemented and amended hereby, the Agreement is ratified and confirmed.

IN WITNESS WHEREOF, the parties to this Annual Budget adopt and approve this Annual Budget this 17th day of July, 2019.

[signature page follows]

**OKLAHOMA REDEVELOPMENT
AUTHORITY**

**CENTER FOR ECONOMIC
DEVELOPMENT LAW, PLLC**

By: _____
J. Larry Nichols, Chairman

By: _____
Leslie V. Batchelor, President

ATTEST:

Larry McAtee, Secretary

OKLAHOMA CITY REDEVELOPMENT AUTHORITY

TRUSTEES

J. Larry Nichols
Chairman

James R. Tolbert III
Vice Chairman

Mark Beffort

David Greenwell

Larry McAtee, Jr.

Mary Melon

Russell M. Perry

EXECUTIVE DIRECTOR

Catherine O'Connor

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Catherine O'Connor, Executive Director

Date: July 17, 2019

Ref: Resolution of the Oklahoma City Redevelopment Authority Authorizing Advancements for Payment of Certain Costs Incurred by the Oklahoma City Urban Renewal Authority in Connection with Proposed and Approved Projects and Approving and Ratifying Actions through June 30, 2019

Background: The Oklahoma City Redevelopment Authority (“OCRA”), a public trust, created by Trust Indenture dated May 7, 1985, was organized for the purpose of assisting in the implementation of economic development and redevelopment projects and aiding and providing financial assistance to the Oklahoma City Urban Renewal Authority (“Authority”) in connection with its proposed and approved redevelopment activities.

Summary of Agenda Item: The resolution for consideration ratifies and authorizes the Authority’s use of advancements from OCRA to pay costs authorized by the Board of Commissioners of the Authority in connection with planning and implementation of redevelopment project activities for which funds are available pursuant to project plans.

Recommendation: Approval of Resolution.

RESOLUTION NO. _____

**RESOLUTION OF THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY
AUTHORIZING ADVANCEMENTS FOR PAYMENT OF CERTAIN COSTS
INCURRED BY THE OKLAHOMA CITY URBAN RENEWAL AUTHORITY IN
CONNECTION WITH PROPOSED AND APPROVED PROJECTS AND APPROVING
AND RATIFYING ACTIONS THROUGH JUNE 30, 2019**

WHEREAS, the Oklahoma City Redevelopment Authority, a public trust (“OCRA”), was organized for the purpose of assisting in the implementation of economic development and redevelopment projects and aiding and providing financial assistance to the Oklahoma City Urban Renewal Authority (“Authority”) in connection with its proposed and approved redevelopment activities; and

WHEREAS, the Authority is engaged in the planning, undertaking, and implementation of existing and proposed redevelopment projects pursuant to the Oklahoma Redevelopment Law and the Oklahoma Local Development Act; and

WHEREAS, such planning and implementation activities are undertaken at the request of the City of Oklahoma City and include, but are not limited to the Downtown/MAPS Economic Development Plan, the Central Business District Urban Renewal Plan, the Core to Shore Urban Renewal Plan, the Harrison-Walnut Urban Renewal Plan, the MAPS-Sports-Entertainment-Parking Support Redevelopment Plan, the Oklahoma Health Center Economic Development Plan, and other redevelopment activities; and

WHEREAS, it is appropriate and desirable to authorize advancements of funds from OCRA for payment of costs incurred by the Authority in connection with proposed and approved redevelopment activities, to confirm prior transactions, and to ratify prior transactions through June 30, 2019.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Oklahoma City Redevelopment Authority as follows:

1. Prior advancements and transfer of funds from OCRA to the Authority through June 30, 2019, in connection with planning and implementation of redevelopment projects are ratified and approved.
2. Additional advancements of funds from OCRA to the Authority to pay costs authorized by the Board of Commissioners of the Authority in connection with planning and implementation of redevelopment project activities pursuant to project plans are authorized and approved.
3. To the extent that reimbursement is obtained by the Authority for any advancements or loans, the Authority shall repay OCRA without interest.

4. Actions of the Officers, the Executive Director, and Legal Counsel of OCRA taken with regard to the activities described above are authorized, approved, and ratified through June 30, 2019.

I, _____, Secretary of the Board of Trustees of the Oklahoma City Redevelopment Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **regular and annual** meeting of the Board of Trustees of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **17th** day of **July, 2019**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Trustees present.

SECRETARY

(SEAL)

OKLAHOMA CITY REDEVELOPMENT AUTHORITY

TRUSTEES

J. Larry Nichols
Chairman

James R. Tolbert III
Vice Chairman

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Mary Melon

Russell M. Perry

EXECUTIVE DIRECTOR

Catherine O'Connor

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Catherine O'Connor, Executive Director

Date: July 17, 2019

Ref: Resolution of the Oklahoma City Redevelopment Authority Approving Proposal by BKD, LLP to Provide an Audit of Accounts for the Fiscal Year Ending June 30, 2019 and Authorizing the Chairman and the Executive Director to Execute the Proposal

Background: BKD, LLP has served as OCRA's auditor for the past 6 years and has submitted a proposal to audit the financial activities for the fiscal year ending June 30, 2019, for a fee of Twenty Three Thousand Five Hundred Dollars (\$23,500) plus travel and expenses associated with performing the audit and an administrative fee of 4%. The cost increase from the previous year's proposal is \$1,900. The Executive Director and staff have been pleased with the performance of BKD on past audits and would like to retain their services for the audit of fiscal year 2019 activities.

Summary of Agenda Item: The resolution for consideration approves the proposal by BKD, LLP to audit the activities of OCRA for the fiscal year ending June 30, 2019.

Recommendation: Approval of Resolution

Attachments: BKD, LLP Engagement Letter

RESOLUTION NO. _____

**RESOLUTION OF THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY
APPROVING PROPOSAL BY BKD, LLP TO PROVIDE AN AUDIT OF ACCOUNTS
FOR THE FISCAL YEAR ENDING JUNE 30, 2019, AND AUTHORIZING THE
CHAIRMAN AND THE EXECUTIVE DIRECTOR TO EXECUTE THE PROPOSAL**

WHEREAS, the Oklahoma City Redevelopment Authority, a public trust (“OCRA”), was created for the purpose of assisting in the implementation of economic development and redevelopment projects and to provide financial assistance to the Oklahoma City Urban Renewal Authority (“Authority”) in connection with its proposed and approved redevelopment activities; and

WHEREAS, BKD, LLP is highly qualified to audit the financial activities of OCRA; and

WHEREAS, BKD, LLP submitted a proposal to audit the financial activities of OCRA for the fiscal year ending June 30, 2019; and

WHEREAS, the Executive Director and Legal Counsel have reviewed and recommend acceptance of the proposal by BKD, LLP to audit the financial activities of OCRA for the fiscal year ending June 30, 2019, for a fee of \$23,500, plus travel and expenses associated with performing the audit and an administrative fee of 4%; and

WHEREAS, the Board of Trustees of OCRA deems it appropriate and desirable to approve the proposal submitted by BKD, LLP and authorize the Chairman and the Executive Director to execute the proposal.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Oklahoma City Redevelopment Authority as follows:

1. The proposal by BKD, LLP to audit the financial activities of OCRA for the fiscal year ending June 30, 2019, for a fee of \$23,500, plus travel and expenses associated with performing the audit and an administrative fee of 4%, is hereby approved.
2. The Chairman, Executive Director, and Legal Counsel of OCRA are authorized to execute such documents and take such actions as may be necessary or appropriate to implement this authorization.

I, _____, Secretary of the Board of Trustees of the Oklahoma City Redevelopment Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **regular and annual** meeting of the Board of Trustees of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **17th** day of **July, 2019**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Trustees present.

SECRETARY

(SEAL)

June 20, 2019

Board of Trustees
Ms. Catherine O'Connor, Executive Director
Ms. Geri Harlan, Chief Financial Officer
Oklahoma City Redevelopment Authority
105 N. Hudson Avenue, Suite 101
Oklahoma City, OK 73102

We are pleased to confirm the arrangements of our engagement and the nature of the services we will provide to OKLAHOMA CITY REDEVELOPMENT AUTHORITY (OCRA).

Engagement Objectives and Scope

We will audit the basic financial statements of OCRA as of and for the year ended June 30, 2019, and the related notes to the financial statements.

Our audit will be conducted with the objectives of:

- Expressing an opinion on the financial statements
- Issuing a report on your compliance based on the audit of your financial statements
- Issuing a report on your internal control over financial reporting based on the audit of your financial statements

Our Responsibilities

We will conduct our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether caused by fraud or error.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to error or fraud. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Board of Trustees
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Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements or noncompliance having a direct and material effect may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS.

In making our risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit. Also, in the future, procedures could become inadequate because of changes in conditions or deterioration in design or operation. Two or more people may also circumvent controls, or management may override the system.

We are available to perform additional procedures with regard to fraud detection and prevention at your request, subject to completion of our normal engagement acceptance procedures. The actual terms and fees of such an engagement would be documented in a separate letter to be signed by you and BKD.

Michael Madsen is responsible for supervising the engagement and authorizing the signing of the report or reports.

We will issue a written report upon completion of our audit of OCRA's financial statements. Our report will be addressed to the Board of Trustees of OCRA. You are responsible to distribute our reports to other officials who have legal oversight authority or those responsible for acting on audit findings and recommendations, and to others authorized to receive such reports. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis of matter or other matter paragraph(s) or withdraw from the engagement. If we discover conditions that may prohibit us from issuing a standard report, we will notify you as well. In such circumstances, further arrangements may be necessary to continue our engagement.

Your Responsibilities

Our audit will be conducted on the basis that management acknowledges and understands that they have responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America

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2. For the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error
3. For identifying and ensuring compliance with the laws, regulations, contracts and grants applicable to your activities
4. To provide us with:
 - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation and other matters
 - b. Additional information that we may request from management for the purpose of the audit
 - c. Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence

As part of our audit process, we will request from management written confirmation acknowledging certain responsibilities outlined in this engagement letter and confirming:

- The availability of this information
- Certain representations made during the audit for all periods presented
- The effects of any uncorrected misstatements, if any, resulting from errors or fraud aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole

The results of our tests of compliance and internal control over financial reporting performed in connection with our audit of the financial statements may not fully meet the reasonable needs of report users. Management is responsible for obtaining audits, examinations, agreed-upon procedures or other engagements that satisfy relevant legal, regulatory or contractual requirements or fully meet other reasonable user needs.

Other Services

We will provide you with the following nonattest services:

- Preparing a draft of the financial statements and related notes
- Formatting, printing and binding of the financial statements

In addition, we may perform other services for you not covered by this engagement letter. You agree to assume full responsibility for the substantive outcomes of the services described above

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and for any other services that we may provide, including any findings that may result. You also acknowledge that those services are adequate for your purposes and that you will establish and monitor the performance of those services to ensure that they meet management's objectives. Any and all decisions involving management responsibilities related to those services will be made by you, and you accept full responsibility for such decisions. We understand that you will designate a management-level individual to be responsible and accountable for overseeing the performance of those services, and that you will have determined this individual is qualified to conduct such oversight.

Engagement Fees

The fees for our services will be \$23,500 plus any fees related to implementation of new accounting standards discussed below. In addition, you will be billed travel costs and fees for services from other professionals, if any, as well as an administrative fee of 4% to cover items such as copies; postage and other delivery charges; supplies; technology-related costs, such as computer processing, software licensing, research and library databases; and similar expense items.

Our fees are based upon the understanding that your personnel will be available to assist us and that our work can be performed within the period of September 16 to September 20, 2019. Assistance from your personnel is expected to include:

- Preparing audit schedules to support all significant balance sheet and certain other accounts
- Responding to auditor inquiries
- Preparing confirmation and other letters
- Pulling selected invoices and other documents from files
- Helping to resolve any differences or exceptions noted

We will provide you with a detailed list of assistance and schedules required and the date such assistance and schedules are to be provided before the audit begins. All schedules should be provided in electronic form unless indicated otherwise.

Our timely completion of the audit depends on your timely and accurate schedule and analyses preparation and on the availability of your personnel to provide other assistance. If there are inaccuracies or delays in preparing this material, or if we experience other assistance difficulties that add a significant amount of time to our work, our fees will increase.

Our pricing for this engagement and our fee structure are based upon the expectation that our invoices will be paid promptly. We will issue progress billings during the course of our

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engagement, and payment of our invoices is due upon receipt. Interest will be charged on any unpaid balance after 30 days at the rate of 10% per annum, or as allowed by law at the earliest date thereafter, and highest applicable rate if less than 10%.

Our engagement fees do not include any time for postengagement consultation with your personnel or third parties, consent letters and related procedures for the use of our reports in offering documents, inquiries from regulators or testimony or deposition regarding any subpoena. Charges for such services will be billed separately.

Our fees may also increase if our duties or responsibilities are increased by rulemaking of any regulatory body or any additional new accounting or auditing standards.

If our invoices for this or any other engagement you may have with BKD are not paid within 30 days, we may suspend or terminate our services for this or any other engagement. In the event our work is suspended or terminated as a result of nonpayment, you agree we will not be responsible for any consequences to you.

Implementation of Fiduciary Activities Standard

Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, is effective for fiscal years beginning after December 15, 2018, with retrospective application in the year the update is first applied. GASB 84 is expected to significantly change how entities evaluate and report fiduciary activities.

If the entity would like to early adopt or begin the process of preparing for the retrospective application of GASB 84 during the current year's audit, BKD can assist you with this process. Assistance and additional time as a result of the adoption is not included within our standard engagement fees. Our fees as a result of the adoption of GASB 84 will be based on time expended and will vary based on the level of assistance and procedures required. We will need input and assistance from the accounting department throughout the process of implementation.

Implementation of New Leases Standard

GASB 87, *Leases*, is effective for reporting periods beginning after December 15, 2019. Early application is encouraged.

GASB 87 establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under GASB 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. Assistance and

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additional time as a result of the adoption of GASB 87 is not included within our standard engagement fees. If the entity would like to early adopt or begin the process of preparing for the retrospective application of GASB 87 during the current year's audit, BKD can assist you with this process. Our fees as a result of the adoption of GASB 87 will be based on time expended and will vary based on the level of assistance and procedures required, which may include but are not limited to:

- Assisting the entity with the evaluation of its current controls and policies for leases and recommended enhancements needed to implement GASB 87
- Evaluating and documenting new and revised controls and policies for leases under GASB 87
- Assisting the entity with the information gathering necessary to implement GASB 87
- Assisting the entity with the evaluation of its current method for calculating and recognizing lease payments
- Assisting the entity with documenting changes from the previous method needed to implement GASB 87
- Assistance with drafting of the required disclosures

The time it will take to perform the above assistance and our additional audit procedures relating to the adoption of GASB 87, and any time to assist you with the adoption, may be minimized to the extent your personnel will be available to provide timely and accurate documentation and information as requested by BKD.

Other Engagement Matters and Limitations

BKD is not acting as your municipal advisor under Section 15B of the *Securities Exchange Act of 1934*, as amended. As such, BKD is not recommending any action to you and does not owe you a fiduciary duty with respect to any information or communications regarding municipal financial products or the issuance of municipal securities. You should discuss such information or communications with any and all internal or external advisors and experts you deem appropriate before acting on any such information or material provided by BKD.

Our workpapers and documentation retained in any form of media for this engagement are the property of BKD. We can be compelled to provide information under legal process. In addition, we may be requested by regulatory or enforcement bodies to make certain workpapers available to them pursuant to authority granted by law or regulation. You agree that we have no legal responsibility to you in the event we provide such documents or information.

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You acknowledge that we plan to use internal auditors to provide direct assistance to us as part of the audit, the internal auditors will be allowed to follow our instructions and the entity will not intervene in the work the internal auditor performs for us.

You agree to indemnify and hold harmless BKD and its personnel from any claims, liabilities, costs and expenses relating to our services under this agreement attributable to false or incomplete representations by management, except to the extent determined to have resulted from the intentional or deliberate misconduct of BKD personnel.

You agree that any dispute regarding this engagement will, prior to resorting to litigation, be submitted to mediation upon written request by either party. Both parties agree to try in good faith to settle the dispute in mediation. The American Arbitration Association will administer any such mediation in accordance with its Commercial Mediation Rules. The results of the mediation proceeding shall be binding only if each of us agrees to be bound. We will share any costs of mediation proceedings equally.

Either of us may terminate these services at any time. Both of us must agree, in writing, to any future modifications or extensions. If services are terminated, you agree to pay us for time expended to date. In addition, you will be billed travel costs and fees for services from other professionals, if any, as well as an administrative fee of 4% to cover items such as copies; postage and other delivery charges; supplies; technology-related costs, such as computer processing, software licensing, research and library databases; and similar expense items.

If any provision of this agreement is declared invalid or unenforceable, no other provision of this agreement is affected and all other provisions remain in full force and effect.

This engagement letter represents the entire agreement regarding the services described herein and supersedes all prior negotiations, proposals, representations or agreements, written or oral, regarding these services. It shall be binding on heirs, successors and assigns of you and BKD.

We may from time to time utilize third-party service providers, *e.g.*, domestic software processors or legal counsel, or disclose confidential information about you to third-party service providers in serving your account. We remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures and safeguards to protect the confidentiality of your information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information. In the event we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider.

We will, at our discretion or upon your request, deliver financial or other confidential information to you electronically via email or other mechanism. You recognize and accept the

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risk involved, particularly in email delivery as the internet is not necessarily a secure medium of communication as messages can be intercepted and read by those determined to do so.

You agree you will not modify these documents for internal use or for distribution to third parties. You also understand that we may on occasion send you documents marked as draft and understand that those are for your review purpose only, should not be distributed in any way and should be destroyed as soon as possible.

The entity may wish to include our report on these financial statements in an exempt offering document. The entity agrees that the aforementioned auditor's report, or reference to our firm, will not be included in any such offering document without notifying us. Any agreement to perform work in connection with an exempt offering document, including providing agreement for the use of the auditor's report in the exempt offering document, will be a separate engagement.

Any exempt offering document issued by the entity with which we are not involved will clearly indicate that we are not involved by including a disclosure such as, "**BKD, LLP**, our independent auditor, has not been engaged to perform and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. **BKD, LLP**, also has not performed any procedures relating to this offering document."

You agree to notify us if you desire to place these financial statements or our report thereon along with other information, such as a report by management or those charged with governance on operations, financial summaries or highlights, financial ratios, etc., on an electronic site. You recognize that we have no responsibility as auditors to review information contained in electronic sites.

Any time you intend to reference our firm name in any manner in any published materials, including on an electronic site, you agree to provide us with draft materials for our review and approval before publishing or posting such information.

BKD is a registered limited liability partnership under Missouri law. Under applicable professional standards, partners of **BKD, LLP** have the same responsibilities as do partners in a general accounting and consulting partnership with respect to conformance by themselves and other professionals in BKD with their professional and ethical obligations. However, unlike the partners in a general partnership, the partners in a registered limited liability partnership do not have individual civil liability, directly or indirectly, including by way of indemnification, contribution, assessment or otherwise, for any debts, obligations or liabilities of or chargeable to the registered limited liability partnership or each other, whether arising in tort, contract or otherwise.

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Government Auditing Standards require that we provide you with a copy of our most recent external peer review report and any letter of comment and any subsequent peer review reports and letters of comment received during the period of the contract. Our most recent peer review report accompanies this letter.

Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities. If the signed copy you return to us is in electronic form, you agree that such copy shall be legally treated as a "duplicate original" of this agreement.

BKD, LLP



Acknowledged and agreed to on behalf of:

OKLAHOMA CITY REDEVELOPMENT AUTHORITY

By: _____
(Name and Title – Member of Those
Charged with Governance)

Date: _____

By: _____
(Name and Title – Member of Management)

Date: _____

MRM/TCW/rcmh

KN: 1139700



Report on the Firm's System of Quality Control

To the Partners of
BKD, LLP
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of BKD, LLP (the firm) applicable to engagements not subject to PCAOB inspection in effect for the year ended May 31, 2017. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under Single Audit Act; audits of employee benefit plans, audits performed under FDICIA, an audit of carrying broker-dealers, and examinations of service organizations [SOC 1 and SOC 2 engagements].

As part of our peer review, we considered reviews by regulatory entities as communicated to the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of BKD, LLP applicable to engagements not subject to PCAOB inspection in effect for the year ended May 31, 2017, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. BKD, LLP has received a peer review rating of *pass*.

Baton Rouge, Louisiana
October 6, 2017

Oklahoma City Redevelopment Authority
Statement of Net Position
and Reconciliation of Net Position to Fund Balance
as of June 30, 2019

Assets	
Current Assets	
Cash & Cash Equivalents	2,439,807
Cash & Cash Equivalents - Reserved (1)	999,720
Investments	11,425,000
Accounts Receivable	-
Rent Receivable	205,902
Interest Receivable	41,387
Investment Income Receivable	45,071
Due from Other Governments	925,214
<u>Total Current Assets</u>	<u>16,082,101</u>
Capital Assets	
Land	828,192
Building & Undivided Ownership	8,615,214
Accumulated Depreciation	(4,105,550)
<u>Total Capital Assets</u>	<u>5,337,856</u>
Other Noncurrent Assets	
Notes Receivable (2)	15,006,985
Other Assets	300,000
<u>Total Other Noncurrent Assets</u>	<u>15,306,985</u>
<u>Total Assets</u>	<u>36,726,942</u>
Liabilities	
Current Liabilities	
Current Portion of Long-term Debt	823,611
Accounts Payable	159,151
Due to Urban Renewal	585,209
<u>Total Current Liabilities</u>	<u>1,567,971</u>
Noncurrent Liabilities	
Long-term Debt, less current portion	1,796,531
<u>Total Noncurrent Liabilities</u>	<u>1,796,531</u>
<u>Total Liabilities</u>	<u>3,364,503</u>
<u>Net Position</u>	<u>33,362,439</u>
Reconciliation of Net Position to Fund Balance	
<i>Not Reported in Governmental Funds Balance Sheet</i>	
Land	(828,192)
Building & Undivided Ownership	(8,615,214)
Accumulated Depreciation	4,105,550
Notes Receivable	(15,006,985)
Long-term Debt	2,620,142
<u>Total Fund Balance</u>	<u>15,637,740</u>

Oklahoma City Redevelopment Authority
Governmental Funds Balance Sheet and Statement of Revenues
as of and for the Twelve Months ending June 30, 2019

	<u>TIF 1</u>	<u>Skirvin</u>	<u>Total</u>
Assets			
Cash & Cash Equivalents	2,439,807	-	2,439,807
Cash & Cash Equivalents - Reserved (1)	891,996	107,724	999,720
Investments	11,025,000	400,000	11,425,000
Accounts Receivable	-	-	-
Rent Receivable	-	205,902	205,902
Interest Receivable	17,994	23,393	41,387
Investment Income Receivable	45,071	-	45,071
Due From Other Governments	925,214	-	925,214
Other Assets	300,000	-	300,000
Total Assets	15,645,082	737,019	16,382,101
Liabilities			
Accounts Payable	159,151	-	159,151
Deferred Revenue	-	-	-
Due to Urban Renewal	585,209	-	585,209
Total Liabilities	744,361	-	744,361
Fund Balance	14,900,721	737,019	15,637,740
Total Liabilities & Fund Balance	15,645,082	737,019	16,382,101
Revenues			
Apportioned Ad Valorem Taxes/PILOT - TIF	3,444,465	-	3,444,465
Rental Income	-	398,441	398,441
Interest Income	28,199	283,623	311,821
Investment Income	215,524	6,132	221,656
Other Income	850,358	233,011	1,083,369
Total Revenues	4,538,546	921,206	5,459,752
Expenditures			
Commercialization of Research & Technology	1,011,072	-	1,011,072
Placemaking	2,000	-	2,000
Implementation & Administration of Project Plan	234,916	-	234,916
Other Project Redevelopment Activity Costs	289,943	-	289,943
Payments to the City of Oklahoma City	-	1,700,000	1,700,000
Debt Service - Principal	798,800	-	798,800
Debt Service - Interest	91,918	-	91,918
Total Expenditures	2,428,649	1,700,000	4,128,649
Changes in Fund Balance	2,109,897	(778,794)	1,331,103
Fund Balance, Beginning of Year	12,790,824	1,515,813	14,306,637
Fund Balance, Current	14,900,721	737,019	15,637,740

(1) Required annual reserves for Long-term Debt and City approved expenditures.

(2) \$5,650,000 Page Woodson TIF loan funded in March 2018.

Oklahoma City Redevelopment Authority
Schedule of Investments
June 30, 2019

<u>Investments</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Settlement</u> <u>Date</u>	<u>Amount</u>
State Bank of India	1.70%	07/01/19	06/30/17	245,000
Ally Bank Midvale UT	1.65%	07/08/19	07/10/17	245,000
Barclays Bank	1.60%	07/12/19	07/12/17	245,000
Midsouth Bank	1.70%	07/15/19	07/14/17	245,000
Capital One NA	1.70%	07/19/19	07/19/17	245,000
Peoples United Bank NA	1.65%	07/19/19	07/19/17	245,000
TIAA FSB	1.60%	07/19/19	07/19/17	245,000
Flagstar Bank FSB	1.60%	07/22/19	07/21/17	245,000
Monona State Bank WI	1.65%	07/26/19	07/26/17	245,000
Comenity Capital Bank	1.70%	08/28/19	08/28/17	245,000
Discover Bank DE	1.70%	09/03/19	09/01/17	245,000
American Express Bank FSB	1.65%	09/19/19	09/19/17	245,000
Capital One Bank USA	1.30%	09/30/19	09/28/16	245,000
Merrick Bank Corp	1.65%	10/11/19	10/11/17	245,000
BMW Bank of North America	1.65%	10/21/19	10/20/17	245,000
Sallie Mae Bank	1.70%	10/25/19	10/25/17	245,000
Morgan Stanley	1.75%	10/30/19	10/30/17	245,000
Goldman Sachs USA	1.75%	11/08/19	11/08/17	245,000
Berkshire Bank	1.60%	11/12/19	11/09/17	245,000
First Priority Bank	1.65%	11/12/19	11/10/17	245,000
Lakeside Bank	1.70%	11/18/19	11/17/17	245,000
Morgan Stanley Private Bank	1.75%	11/18/19	11/16/17	245,000
Wex Bank	1.75%	11/22/19	11/22/17	245,000
Rockford Bank & Trust Co	1.75%	11/27/19	12/04/17	245,000
Farmers & Merchants Bancshares Inc	1.90%	12/16/19	12/15/17	245,000
Synchrony Bank	2.10%	01/13/20	01/12/18	245,000
Unity Bank	2.05%	01/31/20	01/31/18	245,000
Stearn's Bank	2.20%	02/10/20	02/09/18	245,000
Bank United NA	2.20%	02/10/20	02/09/18	245,000
Eagle Bank	2.40%	03/01/20	03/16/18	245,000
Investor's Bank	2.35%	03/05/20	03/05/18	245,000
Commerce State Bank	2.65%	06/12/20	06/20/18	245,000
Bank of Hope	2.70%	07/13/20	07/13/18	245,000
Bank of America	2.65%	08/10/20	08/08/18	245,000
Stifel Bank & Trust	2.70%	08/27/20	08/27/18	245,000
UBS Bank USA	2.80%	09/14/20	09/14/18	245,000
Wells Fargo Bank NA	2.90%	09/28/20	09/28/18	245,000
Crossfirst Bank	2.85%	10/16/20	10/16/18	245,000
York Traditions Bank	2.95%	10/26/20	10/25/18	245,000
Compass Bank	3.00%	10/26/20	10/26/18	245,000
CitiBank NA	2.90%	01/11/21	01/09/19	245,000
First Federal Savings & Loan	2.60%	01/29/21	01/30/19	245,000
MutualBank	2.55%	02/16/21	02/15/19	245,000
Penn Community Bank	2.60%	02/23/21	02/20/19	245,000
Bank of China New York City	2.25%	12/19/19	06/19/19	200,000
Customer's Bank	2.35%	01/27/20	06/26/19	200,000
Synovus Bank	2.40%	04/16/20	04/17/19	245,000
Total TIF 1 Investments	2.08%			11,425,000