

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)
STUDY SESSION ROOM
201 WEST GRAY
1:00 P.M.
February 17, 2009

The Tax Increment Financing District #2 - University North Park ("UNP TIF") Oversight Committee met at 1:00 a.m. in the Municipal Building Study Session Room C West on the 17th day of February, 2009.

PRESENT: Ted Greb, Robert Castleberry, Gail Poole, Diana Hartley,
Harold Haralson

ABSENT: Joe Siano, Sharon Parker, Karla Bonzie

OTHERS PRESENT: Anthony Francisco, Finance Director
Suzanne Krohmer, Budget Manager
Clint Mercer, Chief Accountant
Jud Foster, Director of Parks and Recreation

The meeting was called to order by Chairman Castleberry at approximately 1:06. A motion was made to approve the November 18, 2008 minutes and the vote was unanimous in favor of approval.

Anthony Francisco gave a brief financial update that included both revenues and expenditures (see separate handout for revenue and for expenditures). It was noted that December sales (collected in February) allocated to the TIF were above \$200,000.

Anthony Francisco gave a brief update on the financing package that has not closed as of yet. Anthony noted that the closing should take place within the next month or so.

Jud Foster provided a brief update on Legacy Park. He brought in detailed drawings of the park as prepared by the consultant. A discussion ensued regarding different aspects of the park.

Suzanne Krohmer gave a brief update on stores opened in the TIF area in recent months (see handout).

The meeting was closed at approximately 1:50.

Norman TIF District No. 2
(University North Park Project)
Actual Sales Tax Receipts - After Transfer Adjustments

Month Collected By Vendor	Month Received By City	Gross Sales	Transfer	Total Incremental	Apportionment	Apportionment	50% Portion	10% Portion to
		Tax from TIF	Adjustment	Sales Tax	to City (40%)	to TIF (60%)	to TIF Projects	TIF Econ. Devel.
Oct-06	Dec-06	<u>177,245.00</u>	<u>(72,846.00)</u>	<u>104,399.00</u>	<u>41,759.60</u>	<u>62,639.40</u>	<u>52,199.50</u>	<u>10,439.90</u>
Calendar Year 2006		<u>177,245.00</u>	<u>(72,846.00)</u>	<u>104,399.00</u>	<u>41,759.60</u>	<u>62,639.40</u>	<u>52,199.50</u>	<u>10,439.90</u>
Nov-06	Jan-07	177,905.00	(93,979.00)	83,926.00	33,570.40	50,355.60	41,963.00	8,392.60
Dec-06	Feb-07	280,048.00	(180,210.00)	99,838.00	39,935.20	59,902.80	49,919.00	9,983.80
Jan-07	Mar-07	157,033.00	(70,875.00)	86,158.00	34,463.20	51,694.80	43,079.00	8,615.80
Feb-07	Apr-07	135,053.00	(72,124.00)	62,929.00	25,171.60	37,757.40	31,464.50	6,292.90
Mar-07	May-07	172,459.00	(82,102.00)	90,357.00	36,142.80	54,214.20	45,178.50	9,035.70
Apr-07	Jun-07	119,464.00	(60,502.00)	58,962.00	23,584.80	35,377.20	29,481.00	5,896.20
May-07	Jul-07	138,214.00	(61,380.00)	76,834.00	30,733.50	46,100.40	38,417.00	7,683.40
Jun-07	Aug-07	168,891.00	(81,201.00)	87,690.00	35,076.00	52,614.00	43,845.00	8,769.00
Jul-07	Sep-07	136,888.00	(55,899.00)	80,989.00	32,395.60	48,593.40	40,494.50	8,098.90
Aug-07	Oct-07	153,295.00	(71,429.00)	81,866.00	32,746.40	49,119.60	40,933.00	8,186.60
Sep-07	Nov-07	177,611.00	(42,700.00)	134,911.00	53,964.40	80,946.60	67,455.50	13,491.10
Oct-07	Dec-07	<u>175,236.00</u>	<u>(50,623.00)</u>	<u>124,613.00</u>	<u>49,845.20</u>	<u>74,767.80</u>	<u>62,306.50</u>	<u>12,461.30</u>
Calendar Year 2007		<u>1,992,097.00</u>	<u>(923,024.00)</u>	<u>1,069,073.00</u>	<u>427,629.20</u>	<u>641,443.80</u>	<u>534,536.50</u>	<u>106,907.30</u>
Nov-07	Jan-08	253,604.00	(64,145.00)	189,459.00	75,763.60	113,675.40	94,729.50	18,945.90
Dec-07	Feb-08	375,925.00	(146,074.00)	229,851.00	91,940.40	137,910.60	114,925.50	22,985.10
Jan-08	Mar-08	205,250.00	(51,285.00)	153,965.00	61,566.00	92,379.00	76,982.50	15,396.50
Feb-08	Apr-08	218,218.00	(53,458.00)	164,760.00	65,904.00	98,856.00	82,380.00	16,476.00
Mar-08	May-08	278,469.00	(84,101.00)	194,368.00	77,747.20	116,620.80	97,184.00	19,436.80
Apr-08	Jun-08	225,613.00	(69,538.00)	156,075.00	62,430.00	93,645.00	78,037.50	15,607.50
May-08	Jul-08	251,184.00	(63,504.00)	187,680.00	75,072.00	112,608.00	93,840.00	18,768.00
Jun-08	Aug-08	279,324.00	(83,575.00)	195,749.00	78,299.60	117,449.40	97,874.50	19,574.90
Jul-08	Sep-08	233,950.00	(58,428.00)	175,522.00	70,208.80	105,313.20	87,761.00	17,552.20
Aug-08	Oct-08	271,437.00	(70,014.00)	201,423.00	80,569.20	120,853.80	100,711.50	20,142.30
Sep-08	Nov-08	290,589.00	(97,749.00)	192,840.00	77,136.00	115,704.00	96,420.00	19,284.00
Oct-08	Dec-08	<u>289,857.00</u>	<u>(74,416.00)</u>	<u>215,441.00</u>	<u>86,176.40</u>	<u>129,264.60</u>	<u>107,720.50</u>	<u>21,544.10</u>
Calendar Year 2008		<u>3,173,420.00</u>	<u>(916,287.00)</u>	<u>2,257,133.00</u>	<u>902,853.20</u>	<u>1,354,279.80</u>	<u>1,128,566.50</u>	<u>225,713.30</u>
Nov-08	Jan-09	397,202.00	(99,155.00)	298,047.00	119,218.80	178,828.20	149,023.50	29,804.70
Dec-08	Feb-09	<u>554,022.00</u>	<u>(116,257.00)</u>	<u>437,765.00</u>	<u>175,106.00</u>	<u>262,659.00</u>	<u>218,882.50</u>	<u>43,776.50</u>
Calendar Year 2009		<u>951,224.00</u>	<u>(215,412.00)</u>	<u>735,812.00</u>	<u>294,324.80</u>	<u>441,487.20</u>	<u>367,906.00</u>	<u>73,581.20</u>
Grand Totals		6,293,986.00	(2,127,569.00)	4,166,417.00	1,666,566.80	2,499,850.20	2,083,208.50	416,641.70
Mo. Avg. (Months)	27	233,110.59	(78,798.85)	154,311.74	61,724.70	92,587.04	77,155.87	15,431.17

Expenses From Fund 57:
As of the End of Period 6 (January) - FY09

	FY07	FY08	FY09	Total
Project Costs:				
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 UT0003 - Rock Creek Overpass	-	-	2,049,700.00	2,049,700.00
Project UT0098 - Legacy Park	-	24,250.00	49,250.00	73,500.00
Project UT0099 - Transportation Improv	-	-	7,250.00	7,250.00
Total Project Costs to Date	343,807.00	840,409.29	2,121,535.36	3,305,751.65
Loan Repayments:				
Loan Repayments	-	1,024,400.00	-	1,024,400.00
Internal Transfers:				
Internal Transfers	144,266.00	-	-	144,266.00
Total	488,073.00	1,864,809.29	2,121,535.36	4,474,417.65

University North Park TIF District

	<u>Business Name</u>	<u>Address</u>	<u>Opening Date</u>
1	Super Target	1400 24th Ave. NW, 73069	10/3/2006
2	Kohl's	2110 24th Ave. NW, 73069	10/3/07, 9/30/07 (soft open)
3	TJ Maxx	1580 24th Ave. NW, 73069	10/21/2007
4	Dress Barn	510 24th Ave. NW, Suite A101	10/26/2007
5	Maurice's	1530 24th Ave. NW, Suite A102	11/1/2007
6	Metro Shoe Warehouse by Westies	1732 24th Ave. NW, 73069	11/2/2007
7	Rack Room Shoes	1550 24th Ave. NW, Suite A103	11/6/2007
8	PetCo	1670 24th Ave. NW, 73069	11/16/2007
9	AT&T Wireless	1444 24th Ave. NW, Space 105	12/7/2007
10	Circuit City	1620 24th Ave. NW, 73069	12/13/07, 12/8/07 (soft open)
11	Citi Financial	1708 24th Ave. NW, 73069	12/14/2007
12	T-Mobile	1420 24th Ave. NW, 73069	12/15/2007
13	Pei Wei	1500 24th Ave. NW, 73069	1/7/2008
14	Sport Clips	1428 24th Ave. NW, Suite E102	1/11/2008
15	Great Clips	1436 24th Ave. NW, 73069	2/1/2008
16	Motherhood Maternity	1432 24th Ave. NW, 73069	2/28/2008
17	Athletic Village	1806 24th Ave. NW, 73069	3/8/08
18	Office Depot	1650 24th Ave. NW, 73069, store #2714	4/3/08, 3/19/08 (soft open)
19	Allure Nail Salon & Spa	1712 24th Ave. NW, 73069	4/4/2008
20	Alltel Wireless	1644 24th Ave. NW, 73069	4/14/2008
21	Qdoba Mexican Grill	1800 24th Ave. NW, 73069	5/5/2008
22	Sally Beauty Supply	1424 24th Ave. NW, 73069	5/10/2008
23	Vintage Stock	1704 24th Ave. NW, 73069	8/9/2008
24	S.S. Cellular	1716 24th Ave. NW, 73069	8/14/2008
25	Wing Stop	1812 24th Ave. NW, 73069	9/17/2008
26	Logan's Roadhouse	1250 24th Ave. NW, 73069	9/22/2008
27	J's Hallmark #43/Campus Spirit	1600 24th Ave. NW, 73069	9/22/2008
28	Embassy Suites & Conference Center	2501 Conference Drive, 73069	10/15/2008
29	Scott Risk Hair Studio	1636 24th Ave. NW, 73069	11/24/2008
30	Subway	1632 24th Ave. NW, 73069	1/8/2009
31	Cheddar's	1300 24th Ave. NW, 73069	2/2/2009