

OKLAHOMA CITY
URBAN RENEWAL
AUTHORITY

THIRTY - FIRST
ANNUAL REPORT
(DRAFT COPY)

COVERING THE
FISCAL YEAR
ENDED

JUNE 30, 1992

OKLAHOMA CITY
URBAN
RENEWAL
AUTHORITY

July 30, 1992

The Honorable Ronald J. Norick
Mayor, City of Oklahoma City
Municipal Building
200 N. Walker
Oklahoma City, OK 73102

Dear Mayor Norick:

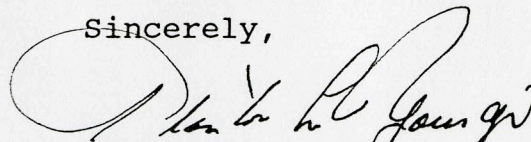
It is my pleasure on behalf of the Board of Commissioners to present to you the Annual Report of the Oklahoma City Urban Renewal Authority.

The attached financial schedules provide a snap shot of the Authority's day-to-day work of acquisition, relocation, demolition and disposition activities. These activities are necessary if the work of rehabilitation, preservation and redevelopment are to go forward. Only then, will blighted areas be removed, jobs created and the City's tax base strengthened.

The financial schedules do not, however, tell the complete story. As you well know, the country has been faced with a debilitating economic recession. In spite of this, the renewed interest in redevelopment of which I wrote last year has continued in the 1991-1992 program year. The purchase of downtown property for redevelopment, the construction of a new office building for the Internal Revenue Service and the activity in the Harrison-Walnut area testify to this interest during a difficult period. As we conclude the thirty-first year of the Authority's existence, we are enthusiastic that the newly proposed plans for Festival Place and the proposed Harrison-Walnut biotechnology park will mean even greater things for Oklahoma City in the near future.

We appreciate and seek your support, that of the City Council and City administration, and invite your questions and suggestions.

Sincerely,



Stanton L. Young
Chairman

Attachment

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

ANNUAL REPORT

June 30, 1992

ANNUAL REPORT FOR YEAR ENDING JUNE 30, 1992

The period covered by the 31st Annual Report of the Oklahoma City Urban Renewal Authority, July 1, 1991 to June 30, 1992 was a period of anemic economic growth both nationwide as well as locally. Nevertheless, several Authority projects moved to completion due primarily to the unique development needs of the City. The year was a time when the hopes of the previous year became reality and the promise of some project areas was fulfilled.

The Central Business District

On October 2, 1991, Ultra One, Inc., a wholly owned subsidiary of Harris Developments, began construction of the first new major office building in downtown Oklahoma City in eight years. Ultra One had previously won the U.S. General Services Administration contract for the consolidation of the Oklahoma City Internal Revenue Service offices.

The competitive nature of the award process required by the General Services Administration tested the Authority's ability to process major projects quickly. The contract for redevelopment was executed with Ultra One on July 17, 1991, and it is anticipated the office structure will be ready for occupancy in October, 1992.

The building is situated on 44,000 square feet of land in the Festival Place. It encompasses 200,000 square feet and will be occupied by some 600 Internal Revenue Service employees. For the first time in decades the building line along Robinson Avenue is now complete.

The new office structure is compatible with the RTKL reparcelization strategy developed for the Festival Place site in early 1991. The strategy provided the foundation for another major effort of consensus building and planning in early 1992.

Under the aegis of Second Century, Inc., a Cultural Facilities Committee was formed to follow-up on the strategy

outlined in the RTKL report as well as respond to the cultural facility needs of Oklahoma City. The Committee met on numerous occasions, interviewed representatives of artistic groups and a consortium of architects and engineers contributed their time and talent.

The result of the Committee's work was forwarded to the Second Century Board of Directors for their review and recommendation to the Mayor's task force addressing the public facility needs of Oklahoma City.

The Committee recommended a complete rebuilding of Civic Center Music Hall to provide exceptional facilities for the performing arts. In addition, the Committee recommended the creation of a unique multi-facility development on the Festival site. Such a facility would allow the sharing of certain spaces while preserving distinct identities. The Festival Place development would include a new downtown library, exhibit and museum space for the visual arts, exhibit space for natural history, an IMAX/OMNIMAX, and a State Historical Society museum.

The RTKL Strategy had proposed the development of a new hotel on the Festival site. The Cultural Facilities Committee concurred in this recommendation seeing distinct advantages for both the cultural facilities and the hotel.

The questions raised by both the Skirvin/Sheraton hotels and their financial problems in 1990-1991, were answered by a Coopers and Lybrand hotel and convention study in 1991-92.

The Coopers and Lybrand study demonstrated the linkage between a proposed downtown hotel and the downtown convention market. In short, the study made it clear that an expanded Myriad Convention Center was the key to the success of a new hotel. Likewise, it was also made clear that it would be in the best interest of the city to progress in stages with the Myriad Convention Center's improvements. Second Century, Inc. recommended that the Mayor's task force consider major improvements to the Center without addressing expansion needs at this time.

The program activities in the Central Business District, Okla. R-30, drew to a close with the sale of the 501 Couch Drive building. This small, one story building, is to be restored and used by a group of attorneys. It will serve as an impressive showpiece immediately across from City Hall.

The Harrison-Walnut/Medical Center Area

The Harrison-Walnut area, adjacent to the Medical Center Complex, continued to show a significant degree of activity in 1991-1992.

At the outset of this report it was stated that the national recession was responsible for locally anemic economic growth tendencies. While this was indeed the case in 1991-1992, the Harrison-Walnut area was able to take advantage of its strategic location and the on-going concern with education and health.

The Oklahoma School of Science and Mathematics, located in the project area, graduated its first class in May, 1992. Earlier in the program year, the renovation of the School's classroom facility was completed. Since that time the School's directors have been able to direct their attention to the acquisition of land and the formulation of their campus plan.

In September, 1991 both the Authority and the Presbyterian Health Foundation took the necessary legal steps preparatory to the conveyance of land to the School. The Foundation donated land valued at 1.7 million dollars to the School, while the Authority donated land purchased with Federal funds targeted to assist the School.

Immediately to the south of the School, the Oklahoma Health Services Federal Credit Union building is under construction. The Credit Union purchased 60,000 square feet of land from the Authority in December, 1991. The 8400 square foot building will be completed in late 1992 and design-wise is fully compatible with the nearby HTB headquarters facility.

The program year closed with three other redevelopment proposals in various stages of preparation. Redevelopment

interest and activity continues to grow in the area.

Possibly the most significant long-term concept for redevelopment, however, while not yet formally proposed, concerns the land south of N.E. 8th Street between Lincoln Boulevard and the Centennial Expressway. A plan under development by the Oklahoma Medical Research Foundation, the Presbyterian Health Foundation and the Medical Technology and Research Authority, would create a 22 acre bio-technology park.

The Authority took steps to support this use when it secured an Urban Renewal plan amendment for the area in February, 1991. The Authority adopted research park development guidelines in September, 1991. In late Spring the Authority applied for and received a Community Development Block Grant to complete acquisition in the area and to construct a totally new infrastructure.

The John F. Kennedy Area

As stated in previous annual reports, the John F. Kennedy Urban Renewal area, one of the Authority's oldest project areas, is virtually complete. Nevertheless, the Authority continued its ongoing maintenance program in the area. The past year witnessed the completion of the Authority managed Residential Guaranteed Construction Loan Program. The Authority transferred 5 houses to the City of Oklahoma City for use in its housing program.

Conclusion

The program year 1991-1992 can best be described as a time of thoughtful planning and steady growth. Whether it be the completion by the City of the Walker Gateway project assisted by the Authority, the construction activity on the Festival site, future development plans in the Central Business District or even the future receipt of proposals for development of the Central City Industrial District Urban Renewal Project, the bio-technology plans, redevelopment continues in the face of difficult economic times.

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1992

	University Medical Center R-20	Central Business District R-30	John F. Kennedy Project R-35
Assets			
Cash			
Bid/Good Faith Deposits	1,682	190,475	3,242
Accounts Receivable	472	50,498	6,459
Revolving			
Due From	5,071	14,491	-
Other	-	100	-
Notes Receivable	-	-	-
Investments	-	-	-
	<u>7,225</u>	<u>255,564</u>	<u>9,701</u>
Liabilities and Fund Balance			
Accounts Payable:			
Revolving	-	-	-
Bid/Good Faith Deposits	472	41,500	4,974
Due To	-	-	-
Other	-	-	-
Fund Balance	6,753	214,064	4,727
Fund Balance & Liabilities	<u>7,225</u>	<u>255,564</u>	<u>9,701</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1992

	Lincoln Byers	Cultural District	Harrison Walnut Urban Renewal Area
Assets			
Cash	91	469	512
Bid/Good Faith Deposits	-	-	149
Asset Held in Escrow	-	-	206,609
Accounts Receivable			
Revolving	-	-	-
Due From	-	-	-
Other	-	-	-
Notes Receivable	-	-	-
Investments	-	-	-
	<u>91</u>	<u>469</u>	<u>207,270</u>
Liabilities and Fund Balance			
Accounts Payable:			
Revolving	228	-	1,585
Bid/Good Faith Deposits	-	-	-
Due To	100	-	-
Other	-	-	-
Fund Balance	<237>	469	205,685
Fund Balance & Liabilities	<u>91</u>	<u>469</u>	<u>207,270</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1992

	Presbyterian Hospital	Houghton Heights	Non Federal Funds
Assets			
Cash	0	-	4,307
Bid/Good Faith Deposits	-	-	-
Accounts Receivable	-	-	-
Revolving	-	-	-
Due From	-	-	-
Other	-	-	-
Notes Receivable	-	-	1,879
Investments	-	-	-
	<u>0</u>	<u>-</u>	<u>6,186</u>
Liabilities and Fund Balance			
Accounts Payable:			
Revolving	-	195	-
Bid/Good Faith Deposits	-	-	-
Due To	-	-	-
Other	-	-	-
Fund Balance	-	<195>	6,186
Fund Balance & Liabilities	<u>0</u>	<u>-</u>	<u>6,186</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1992

	<u>Phil</u>
Assets	
Cash	-
Bid/Good Faith Deposits	-
Asset Held in Escrow	-
Accounts Receivable	
Revolving	-
Due From	-
Other	-
Notes Receivable	<u>6,934</u>
Investments	<u>6,934</u>
Liabilities and Fund Balance	
Accounts Payable:	
Revolving	-
Bid/Good Faith Deposits	-
Due To	-
Other	-
Fund Balance	<u>6,934</u>
Fund Balance & Liabilities	<u>6,934</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1992

University Medical Center, R-20

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-92</u>	<u>6-30-92</u>
Receipts:		
Community Development Block Grants	-	608,596
Real Estate Sales	-	427,980
to other funds of the Authority	-	114,117
Operating Income	-	-
Rehabilitation Receipts	-	-
Other Income	-	10,006
Interest Earned from Escrow	-	-
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Total Receipts	<u>-</u>	<u>1,160,699</u>
Expenditures:		
Administrative Services	-	193,544
Activities Support	96	116,141
Professional Services	-	7,837
Real Estate Acquisition	-	56,724
Acquisition Expense	-	10,817
Property Operation	-	130,456
Relocation	-	-
Site Clearance/Site Improvements	-	477,166
Utility Relocation	-	-
Disposition Expense	38	48,367
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Return to Redeveloper	-	-
Total Expenditures	<u>134</u>	<u>1,153,946</u>
Excess (deficit) receipts over expenditures	<134>	6,753
Fund Balances at Beginning of period	6,887	-
Fund Balances at End of period	<u>6,753</u>	<u>6,753</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1992

Central Business District, R-30

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-92</u>	<u>6-30-92</u>
Receipts:		
Community Development Block Grants	-	20,031,303
Real Estate Sales	-	3,607,545
Operating Income	396,094	4,220,065
Rehabilitation Receipts	-	-
Other Income	-	199,744
Interest Earned from Escrow	-	48,166
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	2,444	22,389
Consultant Contract	-	42,412
Oklahoma City Redevelopment Corporation	-	262,067
Oil and Gas Lease	-	22,868
Total Receipts	<u>398,538</u>	<u>28,456,559</u>
Expenditures:		
Administrative Services	3,729	2,355,479
Activities Support	106,028	4,248,496
Professional Services	44,213	479,981
Real Estate Acquisition	-	5,901,715
Acquisition Expense	-	218,363
Property Operation	214,420	1,453,932
Relocation	-	481,959
Site Clearance/Site Improvements	-	12,085,966
Utility Relocation	-	13,363
Disposition Expense	30,994	960,925
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	42,316
Total Expenditures	<u>399,384</u>	<u>28,242,495</u>
Excess (deficit) receipts over expenditures	< 846 >	214,064
Fund Balances at Beginning of period	214,910	-
Fund Balances at End of period	<u>214,064</u>	<u>214,064</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1992

J.F. Kennedy Project, R-35

	YEAR TO DATE	CUMULATIVE BALANCE
	6-30-92	6-30-92
Receipts:		
Community Development Block Grants	-	\$7,269,119
Real Estate Sales	-	579,066
Operating Income	2,083	62,977
Rehabilitation Receipts	-	-
Other Income	-	5,583
Interest Earned from Escrow	-	-
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	221	1,483
Consultant Contract	-	-
Oklahoma City Redevelopment Corp	-	87,562
Total Receipts	<u>2,304</u>	<u>8,005,790</u>
Expenditures:		
Administrative Services	-	800,608
Activities Support	386	1,347,666
Professional Services	38	105,596
Real Estate Acquisition	-	358,039
Acquisition Expense	15	112,693
Property Operation	1,036	750,403
Relocation	-	217,874
Site Clearance/Site Improvements	-	3,702,086
Utility Relocation	-	327,211
Disposition Expense	464	278,887
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Total Expenditures	<u>1,939</u>	<u>8,001,063</u>
Excess (deficit) receipts over expenditures	365	4,727
Fund Balances at Beginning of period	4,362	-
Fund Balances at End of period	<u>4,727</u>	<u>4,727</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1992

Lincoln Byers Industrial Project

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-92</u>	<u>6-30-92</u>
Receipts:		
Community Development Block Grants	3,000	\$3,593,425
Real Estate Sales	-	280,148
Operating Income	2,350	27,815
Rehabilitation Receipts	-	-
Other Income	-	600
Interest Earned from Escrow	-	-
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Total Receipts	<u>5,350</u>	<u>3,901,988</u>
Expenditures:		
Administrative Services	-	216,699
Activities Support	1,995	104,910
Professional Services	-	19,122
Real Estate Acquisition	-	1,664,468
Acquisition Expense	-	116,435
Property Operation	-	23,122
Relocation	-	231,869
Site Clearance/Site Improvements	-	1,279,155
Utility Relocation	-	33,548
Disposition Expense	2,317	207,897
Administration 312	-	-
CDBG Refund	5,000	5,000
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Total Expenditures	<u>9,312</u>	<u>3,902,225</u>
Excess (deficit) receipts over expenditures	<3,962>	<237>
Fund Balances at Beginning of period	3,725	-
Fund Balances at End of period	<u>< 237></u>	<u><237></u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1992

Cultural District

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6/30/92</u>	<u>6/30/92</u>
Receipts:		
Community Development Block Grants	28,000	1,571,586
Real Estate Sales	-	-
Operating Income	-	955
Rehabilitation Receipts	-	-
Other Income	-	-
Interest Earned from Escrow	-	-
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Total Receipts	<u>28,000</u>	<u>1,572,541</u>
Expenditures:		
Administrative Services	-	11,230
Activities Support	955	110,557
Professional Services	-	3,945
Real Estate Acquisition	-	1,029,650
Acquisition Expense	30,571	104,373
Property Operation	-	937
Relocation	-	238,757
Site Clearance/Site Improvements	-	72,623
Utility Relocation	-	-
Disposition Expense	-	-
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Return to Redeveloper	-	-
Total Expenditures	<u>31,526</u>	<u>1,572,072</u>
Excess (deficit) receipts over expenditures	<3,526>	469
Fund Balances at Beginning of period	3,995	-
Fund Balances at End of period	<u>469</u>	<u>469</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1992

Harrison Walnut Urban Renewal Area

	YEAR TO DATE	CUMULATIVE
	6/30/92	BALANCE 6/30/92
Receipts:		
Community Development Block Grants (M&S)	36,500	\$ 501,541
Community Development Block Grants (HWRC)	330,145	3,222,352
City of Oklahoma City	-	-
Real Estate Sales	144,000	405,596
Operating Income	2,000	2,000
Rehabilitation Receipts	-	-
Other Income	149	149
Interest Earned from Escrow	9,392	57,360
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Total Receipts	<u>522,186</u>	<u>4,188,998</u>
Expenditures:		
Administrative Services	-	59,772
Activities Support	88,998	344,544
Professional Services	28	83,863
Real Estate Acquisition	231,070	2,293,115
Acquisition Expense	67,315	273,416
Property Operation	101	8,726
Relocation	130,860	518,921
Site Clearance/Site Improvements	1,659	14,532
Utility Relocation	-	-
Disposition Expense	6,876	25,740
Administration 312	-	-
CDBG Refund	144,000	144,000
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Funds returned to HWRC	-	-
Total Expenditures	<u>670,907</u>	<u>216,684</u>
Excess (deficit) receipts over expenditures	<148,721>	205,685
Fund Balances at Beginning of period	354,406	-
Fund Balances at End of period	<u>205,685</u>	<u>205,685</u>
Consolidated statement includes Harrison Walnut and Math and Science High School		

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1992

Presbyterian Hospital Project

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-92</u>	<u>6-30-92</u>
Receipts:		
Community Development Block Grants	-	-
Real Estate Sales	-	-
Operating Income	-	-
Rehabilitation Receipts	-	-
Other Income	-	-
Interest Earned from Escrow	11,506	1,427,426
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Total Receipts	<u>11,506</u>	<u>1,427,426</u>
Expenditures:		
Administrative Services	-	72,886
Activities Support	-	146,751
Professional Services	72	21,166
Real Estate Acquisition	-	831,274
Acquisition Expense	2,496	78,830
Property Operation	-	2,811
Relocation	-	223,215
Site Clearance/Site Improvements	-	42,823
Utility Relocation	-	-
Disposition Expense	1,083	7,670
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Total Expenditures	<u>3,651</u>	<u>1,427,426</u>
Excess (deficit) receipts over expenditures	7,855	-
Fund Balances at Beginning of period	<7,855>	-
Fund Balances at End of period	<u>-</u>	<u>-</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Year Ended June 30, 1992

Houghton Heights

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-92</u>	<u>6-30-92</u>
Revenue:		
Houghton Heights Partnership	-	1,803,098
Other	-	<u>21,575</u>
Total	-	1,824,673
Expense:		
Administrative - OCURA	-	23,461
Professional Services & Acquisition Expense	-	322,372
Property Acquisition	-	1,466,040
Return to Redeveloper	-	12,920
Return to Redeveloper/Escrow Account	-	<u>75</u>
Total	-	1,824,868
Excess receipts over expenditures	-	<195>
Fund Balance at Beginning of period	<195>	0
Fund Balance at End of period	<195>	<195>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Year Ended June 30, 1992

Non Federal Fund

	YEAR TO DATE 6-30-92	CUMULATIVE 6-30-92
Revenue:		
OKC Redevelopment Corporation	25,513	25,513
Cash Grants in Aid	-	100,000
Interest	210	12,853
Other	-	2,473
Total, cumulative revenue	25,723	140,839
Expense:		
Travel	-	20,339
Contributions	-	2,488
Membership/registration	735	17,836
Professional Services	25,513	50,220
Subscriptions & Publications	-	1,416
P/R, Seminars, Meetings	4,756	16,601
Repairs	-	2,533
Appraisals & Title Fee	-	5,601
Memorials & Flowers	-	911
Business Entertainment	245	2,495
Rehab Expense	-	4,758
Miscellaneous	-	4,588
Office Expense	-	2,869
Model Repair	-	1,998
	31,249	134,653
Excess revenue over expense	<5,526>	6,186
Fund Balance at Beginning of period	11,712	-
Fund Balance at End of period	6,186	6,186

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1992

PHIL

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-92</u>	<u>6-30-92</u>
Receipts:		
Community Development Block Grants	-	\$ 85,089
Real Estate Sales	-	-
Operating Income	-	-
Rehabilitation Receipts	-	-
Other Income	-	-
Interest Earned from Escrow	345	50,239
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Rehab Loan Guaranty	-	-
Total Receipts	<u>345</u>	<u>165,590</u> 300,918
Expenditures:		
Administrative Services	-	84,679
Activities Support	-	-
Professional Services	-	353
Real Estate Acquisition	-	-
Acquisition Expense	-	-
Property Operation	-	-
Relocation	-	-
Site Clearance/Site Improvements	-	-
Utility Relocation	-	-
Disposition Expense	-	-
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	362	201,178
Down Payment Subsidy	-	-
Guaranty Payment	-	-
Consultant Contract	-	-
Total Expenditures	<u>362</u>	<u>7,774</u> 293,984
Excess (deficit) receipts over expenditures	<17>	6,934
Fund Balances at Beginning of period	6,951	-
Fund Balances at End of period	<u>6,934</u>	<u>6,934</u>

OCURA V. GULF INSURANCE

Statement of Assets and Liabilities Arising from Cash Transactions

Year Ended June 30, 1992

Assets	
Cash	\$ -
Liabilities & Fund Balance	
Liabilities	
A/P OCURA	\$ -
A/P Batchelor & Johnson	-
Fund Balance	-
Total	\$ -

Statement of Increases or Decreases in Fund Balances Arising from Cash Transactions

	Year to Date 6/30//92	Cumulative Balance at 6/30/92
Receipts		
OKC Redevelopment Corporation	\$ 2,338	\$ 19,055
Total Receipts	\$ 2,338	\$ 19,055
Expenditures		
Legal Fees	\$ 2,338	\$ 19,055
Other	-	-
Total Expenditures	\$ 2,338	\$ 19,055
Excess receipts over expenditures <deficit>	\$ -	\$ -
Fund Balance at beginning of period	\$ -	\$ -
Fund Balance at end of period	\$ -	\$ -

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1992

Assets	
Cash	\$ -
Liabilities & Fund Balance	
Liabilities	
A/P OCURA	\$ -
Due to	-
Fund Balance	-
Total	\$ -

Statement of Increases or Decreases in Fund Balances Arising from Cash
Transactions

	Year to Date 6/30/92	Cumulative Balance 6/30/92
Receipts		
OKC Redevelopment Corporation	\$ 120,575	\$ 533,657
Total Receipts	\$ 120,575	\$ 533,657
Expenditures		
Legal Fees	\$ 110,575	\$ 533,369
Other	-	288
Total Expenditures	\$ 110,575	\$ 533,657

Excess receipts over expenditures <deficit>	\$ 10,000
Fund Balance at beginning of period	\$ <10,000>
Fund Balance at end of period	\$ -

J.F.K. NEIGHBORHOOD DEVELOPMENT CORPORATION

Year Ended June 30, 1992

Statement of Assets & Liabilities Arising from Cash Transactions

Assets	
Cash	
Total	\$ -
	\$ -
Liabilities & Fund Balance	
Liabilities	-
Fund Balance	-
	\$ -

Statement of Increases or Decreases in Fund Balances Arising from Cash Transactions

	<u>Year to Date 6/30/92</u>	<u>Cumulative Balance 6/30/92</u>
Receipts		
Community Development Block Grant	-	\$ 400,898
Interest earned	-	89,891
	\$ -	\$ 490,789
Expenditures		
Construction Loans	-	\$ 271,335
Acquisition Expenditure	1,750	27,392
principal & interest returned to CDBG	121	162,789
professional services - legal	550	14,816
Other	1,207	14,457
total	\$ 3,628	\$ 490,789

Excess receipts over Expenditures <deficit>	\$ <3,628>
Fund Balance at beginning of period	\$ 3,628
Fund Balance at end of period	\$ -

OKLAHOMA CITY REDEVELOPMENT CORPORATION
Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1992

Assets	
Cash,	
Investment	\$ 24,785
Total	<u>412,824</u>
	<u>\$ 437,609</u>
Liabilities & Fund Balance	
Liabilities	
Fund Balance	\$ -
Total	<u>437,609</u>
	<u>\$ 437,609</u>

Statement of Increases or Decreases in Fund Balances Arising from Cash Transactions

	Year to Date 6/30/92	Cumulative Balance at 6/30/92
Receipts		
Sale of Property	\$ 357,302	\$2,944,720
Interest earned-escrow	-	388,416
Interest	14,035	243,238
Operating Income	-	20,600
Other	-	363,550
Oil & Gas Lease	-	<u>1,736</u>
	<u>\$ 371,337</u>	<u>\$3,962,260</u>
Expenditures		
Land Acquisition	\$ -	\$2,482,949
Acquisition Expense	-	21,474
Disposition Expense	-	2,703
Professional Services	23,781	50,371
Property Operation	-	4,944
General Program Services	-	10,326
General Program Support	-	15,000
Other	-	3,419
Project Expenditure Support	<u>\$ 151,792</u>	<u>933,465</u>
	<u>175,573</u>	<u>\$3,524,651</u>

Excess receipts over Expenditures <deficit>	\$ 195,764
Fund Balance at beginning of period	\$ 241,845
Fund Balance at end of period	<u>\$ 437,609</u>

SECOND CENTURY, INC.
DOWNTOWN EVENTS

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1992

Assets	
Cash	
A/R Revolving	\$ 7,826
Total	<u>-</u>
Liabilities & Fund Balance	<u>\$ 7,826</u>
Liabilities - A/P Revolving	
Fund Balance	4,033
Total	<u>3,793</u>
	<u>\$ 7,826</u>

Statement of Increases or Decreases in Fund Balances Arising from Cash
Transactions

	<u>Year To Date 6/30/92</u>	<u>Cumulative Balance at 6/30/92</u>
Receipts		
Convention Study	31,000	\$ 31,000
InterCity Visits	5,998	5,998
Display Boards	75	1,350
City of OKC	15,000	30,000
Donations	-	1,750
Donations-Consultant	7,900	9,200
OCURA	4,725	4,725
OKC Redev. Corp.	238	238
Total Receipts	<u>64,936</u>	<u>\$ 84,261</u>
Expenditures		
InterCity Visits	\$ 5,998	\$ 5,998
Administration	19,078	31,558
Promotions	488	2,495
Newsletter	4,566	6,868
Sundry	130	194
Consultant	8,798	8,980
Display Boards	-	932
Convention Study	23,443	23,443
Total Expenditures	<u>\$ 62,501</u>	<u>\$ 80,468</u>

Excess receipts over expenditures <deficit>	\$ 2,435
Fund Balance at beginning of period	\$ 1,358
Fund Balance at end of period	<u>\$ 3,793</u>

GENERAL ADMINISTRATION

Year Ended June 30, 1992

Statement of Assets & Liabilities Arising from Cash Transactions

Assets	
Cash	
Accounts Receivable OCURA	\$ -
Total	<u>-</u>
	<u>\$ -</u>
Liabilities & Fund Balance	
A/P OCURA	\$ -
Fund Balance	<u>-</u>
Total	<u>\$ -</u>

Statement of Increases or Decreases in Fund Balances Arising from Cash Transactions

	<u>Year to Date 6/30/92</u>	<u>Cumulative Balance 6/30/92</u>
Receipts		
Program Income	3,345	3,345
Community Development Block Grant	\$ 205,000	\$ 205,000
Total	<u>208,345</u>	<u>208,345</u>
	<u>YEAR TO DATE</u>	<u>CUMULATIVE BALANCE</u>
Expenditures		
Personnel Services		
Salaries	\$ 118,217	\$ 118,217
Benefits	\$ 41,087	\$ 41,087
Total Personnel Services	\$ 159,304	\$ 159,304
Insurance	\$ 24,134	\$ 24,134
Overhead Costs		
Space Costs:		
(Rent, Telephone)	\$ 6,970	\$ 6,970
Consumable Supplies:	\$ 4,654	\$ 4,654
(office supplies, postage, membership, publication, etc.)		
Equipment Repair & Rent:	\$ 2,465	\$ 2,465
(reproduction, typewriters, computers)		
Audit	\$ 3,453	\$ 3,453
Total Overhead Costs	\$ 17,542	\$ 17,542
Contingency	\$ 7,365	\$ 7,365
TOTAL EXPENSE	<u>\$ 208,345</u>	<u>\$ 208,345</u>
Excess receipts over Expenditures <deficit>	\$ -	
Fund Balance at beginning of period	\$ -	
Fund Balance at end of period	\$ -	

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Notes to Financial Statements
June 30, 1992

- (1) Basis of Accounting and Presentation of Financial Statements
The Authority uses a modified cash basis of accounting; receivables and payables are recorded from cash transactions in recording the transactions which affect the various project funds. The accompanying statements of assets and liabilities arising from cash transactions and statements of increases or decreases in fund balances arising from cash transactions are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.
- (2) Investments
Investments are stated at cost.