

OKLAHOMA CITY
URBAN RENEWAL
AUTHORITY

THIRTIETH
ANNUAL REPORT
(DRAFT COPY)

COVERING THE
FISCAL YEAR ENDED
JUNE 30, 1991

OKLAHOMA CITY
URBAN
RENEWAL
AUTHORITY

July 26, 1991

The Honorable Ronald J. Norick
Mayor, City of Oklahoma City
Municipal Building
Oklahoma City, Oklahoma 73102

Dear Mayor Norick:

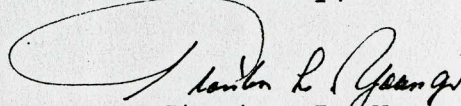
Once again, it is my privilege on behalf of the Board of Commissioners, to present to you the Annual Report of the Oklahoma City Urban Renewal Authority.

The attached financial schedules reflect the ongoing activity in the Central Business District, Harrison-Walnut, John F. Kennedy, Lincoln-Byers and Cultural District Redevelopment areas. They provide a financial snap shot of the Authority's day-to-day work and the acquisition, relocation, demolition and disposition activities necessary for redevelopment.

What can not be ascertained from the financial schedules, however, is the renewed interest in development both in the Central Business District as well as the nearby Harrison-Walnut Redevelopment areas. Moved by the interest shown on the part of the General Services Agency in downtown and the needs and opportunities presented by the Health Sciences Center in Harrison-Walnut, progress has been steady in this the Oklahoma City Urban Renewal Authority's thirtieth year.

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

Sincerely,


Stanton L. Young
Chairman

SLY/dj;km

ANNUAL REPORT FOR YEAR ENDING JUNE 30, 1991

The period covered by the 30th Annual Report of the Oklahoma City Urban Renewal Authority, July 1, 1990 to June 30, 1991 was a time of continuous effort and accomplishment in all the project areas of the Authority. Following the lead of Second Century, Inc., the supervisory, coordinating, and policy making body, the Renewal Authority took such actions necessary to complete and execute the urban renewal plan for downtown Oklahoma City.

First and foremost, the Authority received development proposals for parcels on the Galleria site. Early in the year, RTKL Associates, Inc. of Dallas, the architectural and planning firm with extensive experience with the Galleria site, was commissioned to develop guidelines for a development site located at Main and Robinson. Two prospective developers, Harris Development Company of Oklahoma City and Wynn Jackson Inc. of Dallas, Texas were asked to make written commitments to develop the property according to the guidelines. The Urban Renewal Authority agreed to consider naming a developer for the property, and on July 25, 1990 the Authority designated both Wynn Jackson and Harris Development Company of Oklahoma City as conditional developers for the site. After months of uncertainty, the actions taken by the Board of Commissioners were rewarded when the General Services Administration awarded a long term lease agreement to Harris Development Company of Oklahoma City. For the first time in almost a decade, a new ten story office building was to be constructed in downtown Oklahoma City. Its major tenant will be the Internal Revenue Service.

The \$14 million, ten story structure will accommodate 700 office workers and embrace 183,000 square feet. In addition, the project will generate nearly \$1 million in state and local taxes.

On May 15, 1991, the new office structure took one more step

towards finalization when the Board of Commissioners approved a redevelopment agreement with Ultra One, Inc., (Harris Developments) for the construction of the project.

The interest generated by the General Services Administration and the prospect of a new office structure in downtown Oklahoma City led to an analysis of the Galleria redevelopment strategy itself. Again, the Authority retained the services of RTKL to conduct interviews, to research previous plans, to study market conditions, and finally to make recommendations for a new development strategy of the entire Galleria area. The results of this study were presented to the Board of Commissioners in June, 1991. In brief, the consultants recommended that the Authority diminish its efforts to develop retail uses on the Galleria site and emphasize those uses that are driven by existing market forces currently supporting downtown: government office expansion, built-to-suit offices, the convention and hotel market and the increasing evening trade from entertainment and the cultural arts.

Specifically the new development strategy calls for the creation of an arts district, the creation of a downtown learning center, the construction of public events space, the identification of a site for a signature downtown restaurant to support lunch hour business traffic and evening cultural and entertainment activities, and the linking of existing downtown entertainment in the Bricktown area together with the performing arts along Sheridan Avenue. As a consequence of these efforts, the Galleria site is to be divided into hotel, museum, learning center, and built-to-suit office sites.

The strategy as put forth by RTKL, coincided with renewed interest on the part of some to expand the Myriad Convention Center and add additional hotel rooms to downtown Oklahoma City. Faced by stiff competition from other cities within the Oklahoma

City region, leaders were quick to point out that what was once a magnificent convention center when first constructed had fallen behind its competition. After months of deliberation and study, the year was bought to a close by the decision of the Authority to assist in obtaining a feasibility study for both the expansion of the convention center and the need for additional hotel rooms.

Indeed, the failure of efforts to revitalize and reopen the Skirvin Hotel had made the need for additional hotel rooms obvious to City leaders. The City of Oklahoma City, in an effort to revitalize the Skirvin Hotel, requested the Authority to take steps to condemn the Skirvin Hotel and ultimately to promote its redevelopment. Consequently on November 21, 1990, the Authority approved an amendment to the Central Business District Urban Renewal Plan which in fact allowed the Authority to acquire if need be by condemnation, the Skirvin Hotel. Such amendment was forwarded to the City Planning Commission and the City Council of Oklahoma City and received their approvals.

Not all of the Authority's efforts, however, were restricted to convention/hotel and Galleria questions. Late in June, 1991, the Authority issued an invitation for redevelopment proposals of a site located at Walker Avenue and Couch Drive in Oklahoma City. This was done in response to repeated inquiries concerning the renovation of the existing structure at that location. Proposals will be received shortly after the beginning of the 1991-92 year.

Even as proposals are anticipated for this new development in project R-30, the Central Business District area, activity continued apace in the Cultural District project area immediately to the south. Early in the year, steps were taken to remove all the existing blighted structures, and the land was prepared for redevelopment. In April, 1991 ground breaking took place for the Walker Gateway Construction project. The project, while receiving no funding from the Authority, has been assisted by the

Authority through the donation of a major tract of land necessary for the elimination of the offset at the Walker/Sheridan intersection. This offset, the last in a series crossing the entire downtown area, was originally the result of two surveying companies beginning at the southern and the northern boundaries of Oklahoma City. Previously, Urban Renewal funds had been used throughout the downtown area to eliminate these dangerous and difficult offsets.

The Gateway project itself was funded by the City of Oklahoma City and major donations from private industry. It consists of plazas, revised lighting, and other landscape improvements. It will provide a beautiful entryway for those exiting the Interstate and attempting to enter the downtown area along Walker Avenue.

The local economy in Oklahoma City continued its gradual but steady improvement throughout the 1990-91 year. Likewise this improvement continued to bear fruit in the ongoing redevelopment activity in the Harrison-Walnut Redevelopment area. The Authority, acting in concert with the Harrison-Walnut Redevelopment Corporation, made major strides in the project area both in the acquisition of property and the relocation of individuals or businesses. Forty parcels of land were acquired in the Harrison-Walnut area and approximately ten relocations were completed. The Oklahoma School of Science and Mathematics moved ever closer towards its goal of a campus immediately north of N.E. 10th Street. The Oklahoma City Chamber of Commerce furnished \$1.5 million for the renovation of Lincoln School, and the Authority continued to acquire parcels for use by the School of Science and Mathematics. Legal steps were taken to secure the transfer of property from the Authority/Harrison-Walnut Redevelopment Corporation to the School of Science and Mathematics. The actual closing date for this transfer has been set for shortly after the close of the 1990-91 year.

Reconstruction of Lincoln School is well under way.

Immediately to the south of this redevelopment project, the Authority together with the Harrison-Walnut Redevelopment Corporation offered a redevelopment site located between 10th and 9th Streets, Geary and Stiles Avenues. In response to a request for proposals, the Oklahoma Health Services Federal Credit Union proposed to construct a headquarters facility on the eastern half of the site. On January 16, 1991, the Authority granted conditional developer status to the Oklahoma Health Services Federal Credit Union and a final contract is under negotiation at this time. Pending the resolution of certain utility line problems, it is anticipated that construction of the headquarters facility will begin shortly after the beginning of the new program year. Somewhat later conditional developer status was granted to Ratcliffe's Inc. for the construction of a medically related bookstore and book depository on the western half of the proposed development site. The Authority granted this designation on April 17, 1991. Construction is anticipated to begin on the project by the second quarter of the new program year.

As early as 1965, when the Urban Renewal project R-20 was initially approved by the Federal government, it became apparent that someday the Health Sciences Center would expand in the adjacent Harrison-Walnut area. In the year 1990-91, the Harrison-Walnut Redevelopment Corporation acceded to this need and requested that the Authority amend the Harrison-Walnut Urban Redevelopment Plan to allow for medically related uses in the area between N.E. 8th Street and N.E. 4th Street in the Harrison-Walnut area. Subsequent to the approval by the Oklahoma City Planning Commission and City Council, the Oklahoma Health Science Foundation has taken steps to retain a consultant to advise them in the creation of a new bio-technical park to be located within the area. Acquisition of land is anticipated to

begin early in the new program year with appropriate site plans and restrictions to be submitted to the Authority and the Harrison-Walnut Redevelopment Corporation in the near future.

The activity in the John F. Kennedy area, R-35, while it was not as exciting, nevertheless, continued. Five redevelopment parcels were sold for residential construction and the maintenance staff of the Authority continued its day to day efforts to maintain a quality of life worthy of a great city. The Authority maintains approximately 486 separate parcels of land within the John F. Kennedy area.

One of the more exciting redevelopment stories in 1990-91 unfolded in what is called Bricktown, or the downtown warehouse district. While the Authority had no approved activity within the area, it does own and maintain the Central City Industrial area immediately adjacent to the old warehouse district. Consequently, Authority staff joined with the City Planning Department and certain planning commissioners as well as representatives of the owners of the area and Oklahoma City Chamber of Commerce to prepare plans for the continued development of the Bricktown area. As set forth by the City Planning Department, the boundaries for Bricktown were enlarged and include Central City Industrial area. Every effort has been made by this working group to maintain the private pattern of development within the immediate warehouse district and to benefit the adjacent industrial development properties.

The Authority's continued interest in improving and redeveloping areas near to the Central Business District was again manifested during the course of the 1990-91 program year. Early in the year, on July 26, 1990, the Authority approved an urban development plan for the Paseo Neighborhood and entered into an operating agreement with a non-profit corporation committed to carrying out the redevelopment plan. As written,

the Oklahoma City Housing Service Redevelopment Corporation was charged with executing the plan.

In January, 1990, the City Council of the City of Oklahoma City declared the Paseo a blighted area and targeted the neighborhood for a pilot conservation project. The Council asked the Authority to assist the volunteer Paseo Redevelopment Committee in preparing the plan to save the area. As part of the plan, which outlines objectives and highlights, redevelopment strategies and actions, the Authority agreed to make available its powers of property acquisition, disposal and redevelopment. The neighborhood, bounded by N.W. 30th on the north, Walker Avenue on the east, N.W. 23rd on the south, and Western Avenue on the west, is a mixed bag of commercial and residential properties including a church and cemetery.

The 1989-90 year of the Authority's existence was one of transition. It was a time when old structure gave way to new. The 1990-91 year has been a period of steady growth. As the Oklahoma City economy continues to move forward, so also the redevelopment efforts of the Oklahoma City Urban Renewal Authority.

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1991

	University Medical Center R-20	Central Business District R-30	John F. Kennedy Project R-35
Assets			
Cash	1,720	186,382	3,098
Bid/Good Faith Deposits	472	76,901	5,745
Accounts Receivable			
Revolving	5,167	11,975	-
Due From	-	10,000	-
Other	-	-	-
Notes Receivable	-	-	-
Investments	-	-	-
	<u>7,359</u>	<u>285,258</u>	<u>8,843</u>
Liabilities and Fund Balance			
Accounts Payable:			
Revolving	-	-	-
Bid/Good Faith Deposits	472	70,348	4,481
Due To	-	-	-
Other	-	-	-
Fund Balance	<u>6,887</u>	<u>214,910</u>	<u>4,362</u>
Fund Balance & Liabilities	<u>7,359</u>	<u>285,258</u>	<u>8,843</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1991

	Lincoln Byers	Cultural District	Harrison Walnut Urban Renewal Area
Assets			
Cash	3,725	3,995	165,374
Bid/Good Faith Deposits	-	-	-
Asset Held in Escrow	-	-	197,217
Accounts Receivable			
Revolving	-	-	-
Due From	-	-	-
Other	-	-	-
Notes Receivable	-	-	-
Investments	-	-	-
	<u>3,725</u>	<u>3,995</u>	<u>362,591</u>
Liabilities and Fund Balance			
Accounts Payable:			
Revolving	-	-	8,185
Bid/Good Faith Deposits	-	-	-
Due To	-	-	-
Other	-	-	-
Fund Balance	<u>3,725</u>	<u>3,995</u>	<u>354,406</u>
Fund Balance & Liabilities	<u>3,725</u>	<u>3,995</u>	<u>362,591</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1991

	Presbyterian Hospital	Houghton Heights	Non Federal Funds
Assets			
Cash	0	-	1,979
Bid/Good Faith Deposits	-	-	-
Accounts Receivable	-	-	-
Revolving	-	-	-
Due From	-	-	-
Other	-	-	9,733
Notes Receivable	-	-	-
Investments	-	-	-
	<u>0</u>	<u>-</u>	<u>11,712</u>
Liabilities and Fund Balance			
Accounts Payable:			
Revolving	-	195	-
Bid/Good Faith Deposits	-	-	-
Due To	7,855	-	-
Other	-	-	-
Fund Balance	<u><7,855></u>	<u><195></u>	<u>11,712</u>
Fund Balance & Liabilities	<u>0</u>	<u>-</u>	<u>11,712</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1991

	<u>Phil</u>
Assets	
Cash	362
Bid/Good Faith Deposits	-
Asset Held in Escrow	-
Accounts Receivable	
Revolving	-
Due From	-
Other	-
Notes Receivable	<u>6,589</u>
Investments	<u>6,951</u>
 Liabilities and Fund Balance	
Accounts Payable:	
Revolving	-
Bid/Good Faith Deposits	-
Due To	-
Other	-
Fund Balance	<u>6,951</u>
Fund Balance & Liabilities	<u>6,951</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1991

University Medical Center, R-20

	YEAR TO DATE	CUMULATIVE BALANCE
	6-30-91	6-30-91
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	-	1,160,699
Expenditures:		
Administrative Services	-	193,544
Activities Support	2	116,045
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	21	48,329
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Return to Redeveloper	-	-
Total Expenditures	23	1,12,894
		1,153,812
Excess (deficit) receipts over expenditures	<23>	6,887
Fund Balances at Beginning of period	6,910	-
Fund Balances at End of period	6,887	6,887

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1991

Central Business District, R-30

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-91</u>	<u>6-30-91</u>
Receipts:		
Community Development Block Grants	-	20,031,303
Real Estate Sales	-	3,607,545
Operating Income	467,626	3,823,972
Rehabilitation Receipts	-	-
Other Income	-	199,744
Interest Earned from Escrow	-	48,166
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	2,034	19,945
Consultant Contract	150	42,412
Oklahoma City Redevelopment Corporation	-	262,067
Oil and Gas Lease	-	22,868
Total Receipts	<u>469,810</u>	<u>28,058,022</u>
Expenditures:		
Administrative Services	-	2,351,750
Activities Support	102,360	4,142,467
Professional Services	1,506	435,769
Real Estate Acquisition	-	5,901,715
Acquisition Expense	322	218,363
Property Operation	183,131	1,239,513
Relocation	-	481,959
Site Clearance/Site Improvements	10,312	12,085,966
Utility Relocation	-	13,363
Disposition Expense	30,822	929,931
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	80	42,316
Total Expenditures	<u>328,533</u>	<u>27,843,112</u>
Excess (deficit) receipts over expenditures	141,277	214,910
Fund Balances at Beginning of period	73,633	-
Fund Balances at End of period	<u>214,910</u>	<u>214,910</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1991

J.F. Kennedy Project, R-35

	YEAR TO DATE	CUMULATIVE BALANCE
	6-30-91	6-30-91
Receipts:		
Community Development Block Grants	-	\$7,269,119
Real Estate Sales	8,234	579,066
Operating Income	5,795	60,894
Rehabilitation Receipts	-	-
Other Income	-	5,583
Interest Earned from Escrow	-	-
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	277	1,263
Consultant Contract	-	-
Oklahoma City Redevelopment Corp	-	87,562
Total Receipts	14,306	8,003,487
Expenditures:		
Administrative Services	-	800,608
Activities Support	79	1,347,280
Professional Services	325	105,558
Real Estate Acquisition	-	358,039
Acquisition Expense	3,927	112,679
Property Operation	1,310	749,367
Relocation	-	217,874
Site Clearance/Site Improvements	5,675	3,702,086
Utility Relocation	-	327,211
Disposition Expense	2,176	278,423
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Total Expenditures	13,492	7,999,125
Excess (deficit) receipts over expenditures	814	4,362
Fund Balances at Beginning of period	3,548	-
Fund Balances at End of period	<u>4,362</u>	<u>4,362</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1991

Lincoln Byers Industrial Project

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-91</u>	<u>6-30-91</u>
Receipts:		
Community Development Block Grants	-	\$3,590,425
Real Estate Sales	-	280,148
Operating Income	1,800	25,465
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>1,800</u>	<u>3,896,638</u>
Expenditures:		
Administrative Services	-	216,699
Activities Support	-	102,915
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	-	205,580
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Total Expenditures	<u>-</u>	<u>3,892,913</u>
Excess (deficit) receipts over expenditures	1,800	3,725
Fund Balances at Beginning of period	1,925	-
Fund Balances at End of period	<u>3,725</u>	<u>3,725</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1991

Cultural District

	YEAR TO DATE	CUMULATIVE BALANCE
	6/30/91	6/30/91
Receipts:		
Community Development Block Grants	165,413	1,543,586
Real Estate Sales	-	-
Operating Income	100	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>165,513</u>	<u>1,544,541</u>
Expenditures:		
Administrative Services	-	11,230
Activities Support	25,563	109,602
Professional Services	50	3,945
Real Estate Acquisition	90,000	1,029,650
Acquisition Expense	24,040	73,802
Property Operation	685	937
Relocation	38,298	238,757
Site Clearance/Site Improvements	72,623	72,623
Utility Relocation	-	-
Disposition Expense	-	-
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Return to Redeveloper	-	-
Total Expenditures	<u>251,259</u>	<u>1,540,546</u>
Excess (deficit) receipts over expenditures	<85,746>	3,995
Fund Balances at Beginning of period	89,741	-
Fund Balances at End of period	<u>3,995</u>	<u>3,995</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1991

Harrison Walnut Urban Renewal Area

	YEAR TO DATE	CUMULATIVE
	6/30/91	BALANCE
	6/30/91	6/30/91
Receipts:		
Community Development Block Grants	330,515	\$ 465,041
Community Development Block Grants (HWRC)	1,363,092	2,892,207
City of Oklahoma City	-	-
Real Estate Sales	-	261,596
Operating Income	-	-
Rehabilitation Receipts	-	-
Other Income	-	-
Interest Earned from Escrow	13,239	47,967
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Total Receipts	1,706,846	3,666,811
Expenditures:		
Administrative Services	-	59,772
Activities Support	102,275	255,546
Professional Services	-	83,835
Real Estate Acquisition	1,208,735	2,062,045
Acquisition Expense	69,368	206,101
Property Operation	485	8,625
Relocation	185,773	388,061
Site Clearance/Site Improvements	-	12,872
Utility Relocation	-	-
Disposition Expense	1,609	18,864
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Funds returned to HWRC	-	-
Total Expenditures	1,568,245	216,684
		3,312,405
Excess (deficit) receipts over expenditures	138,601	354,406
Fund Balances at Beginning of period	215,805	-
Fund Balances at End of period	<u>354,406</u>	<u>354,406</u>

Consolidated statement includes the following Harrison Walnut Urban Renewal Areas: Mitigation, IV(HTB), Math and Science High School VII, VIII, FY 89-90, FY 90-91

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June, 1991

Presbyterian Hospital Project

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-91</u>	<u>6-30-91</u>
Receipts:		
Community Development Block Grants	-	-
Real Estate Sales	-	-
Operating Income	-	-
Rehabilitation Receipts	-	-
Other Income	-	-
Interest Earned from Escrow	-	1,415,921
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Total Receipts	<u>-</u>	<u>1,415,921</u>
Expenditures:		
Administrative Services	-	72,886
Activities Support	-	146,751
Professional Services	-	21,094
Real Estate Acquisition	-	831,274
Acquisition Expense	-	76,334
Property Operation	170	2,811
Relocation	-	223,215
Site Clearance/Site Improvements	-	42,823
Utility Relocation	-	-
Disposition Expense	-	6,588
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Total Expenditures	<u>-</u>	<u>1,423,776</u>
Excess (deficit) receipts over expenditures	<170>	<7,855>
Fund Balances at Beginning of period	<7,685>	-
Fund Balances at End of period	<u><7,855></u>	<u><7,855></u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Year Ended June 30, 1991

Houghton Heights

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-91</u>	<u>6-30-91</u>
Revenue:		
Houghton Heights Partnership	-	1,803,098
Other	-	21,575
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	-	75
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, 1991

Non Federal Fund

	YEAR TO DATE 6-30-91	CUMULATIVE 6-30-91
Revenue:		
Cash Grants in Aid	-	100,000
Interest	140	12,643
Other	-	2,473
Total, cumulative revenue	140	115,116
Expense:		
Travel	-	20,339
Contributions	-	2,488
Membership/registration	720	17,101
Professional Services	-	24,707
Subscriptions & Publications	-	1,416
P/R, Seminars, Meetings	1,005	11,845
Repairs	-	2,533
Appraisals & Title Fee	-	5,601
Memorials & Flowers	-	911
Business Entertainment	173	2,250
Rehab Expense	-	4,758
Miscellaneous	468	4,588
Office Expense	-	2,869
Model Repair	-	1,998
	2,366	103,404
Excess revenue over expense	<2,226>	11,712
Fund Balance at Beginning of period	13,938	-
Fund Balance at End of period	11,712	11,712

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June, 1991

PHIL

	YEAR TO DATE	CUMULATIVE BALANCE
	6-30-91	6-30-91
Receipts:		
Community Development Block Grants		\$ 85,089
Real Estate Sales	-	-
Operating Income	-	-
Rehabilitation Receipts	-	-
Other Income	443	49,894
Interest Earned from Escrow	-	-
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Rehab Loan Guaranty	-	-
Total Receipts	<u>443</u>	<u>165,590</u> 300,573
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	-	200,816
Rehabilitation	-	-
Down Payment Subsidy	-	-
Guaranty Payment	-	-
Consultant Contract	-	-
Total Expenditures	<u>-</u>	<u>7,774</u> 293,622
Excess (deficit) receipts over expenditures	443	6,951
Fund Balances at Beginning of period	6,508	-
Fund Balances at End of period	<u>6,951</u>	<u>6,951</u>

OCURA V. GULF INSURANCE

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1991

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

	<u>Year To Date 6/30/91</u>	<u>Cumulative Balance at 6/30/91</u>
Receipts		
OKC Redevelopment Corporation	\$ 16,717	\$ 16,717
Total Receipts	\$ 16,717	\$ 16,717
Expenditures		
Legal Fees	\$ 16,717	\$ 16,717
Other	-	-
Total Expenditures	\$ 16,717	\$ 16,717
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, 1991

Assets

Cash

\$ -

Liabilities & Fund Balance

Liabilities

A/P OCURA

\$ -

Due to

10,000

Fund Balance

<10,000>

Total

\$ -

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

	<u>Year to Date 6/30/91</u>	<u>Cumulative Balance 6/30/91</u>
Receipts		
OKC Redevelopment Corporation	\$ 125,235	\$ 413,082
Total Receipts	\$ 125,235	\$ 413,082
Expenditures		
Legal Fees	\$ 135,235	\$ 422,794
Other	-	288
Total Expenditures	\$ 135,235	\$ 423,082

Excess receipts over

expenditures <deficit>

\$ <10,000>

Fund Balance at beginning of period

\$ -

Fund Balance at end of period

\$ <10,000>

J.F.K. NEIGHBORHOOD DEVELOPMENT CORPORATION

Year Ended June 30, 1991

Statement of Assets & Liabilities Arising from Cash Transactions

Assets	
Cash	\$ 3,628
Total	<u>\$ 3,628</u>
Liabilities & Fund Balance	
Liabilities	-
Fund Balance	<u>3,628</u>
	<u>\$ 3,628</u>

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

	<u>Year To Date 6/30/91</u>	<u>Cumulative Balance 6/30/91</u>
Receipts		
Community Development Block Grant	5,000	\$ 400,898
Interest earned	-	<u>89,891</u>
	<u>\$ 5,000</u>	\$ 490,789
Expenditures		
Construction Loans	-	\$ 271,335
Acquisition Expenditure	1,727	25,642
principal & interest returned to CDBG	-	162,668
professional services - legal	7,844	14,266
Other	<u>210</u>	<u>13,250</u>
total	<u>\$ 9,781</u>	\$ 487,161

Excess receipts over Expenditures <deficit>	\$ <4,781>
Fund Balance at beginning of period	\$ 8,409
Fund Balance at end of period	<u>\$ 3,628</u>

OKLAHOMA CITY REDEVELOPMENT CORPORATION

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June, 1991

Assets	
Cash	\$ 2,877
Investment	238,968
Total	<u>\$ 241,845</u>
Liabilities & Fund Balance	
Liabilities	\$ -
Fund Balance	<u>\$ 241,845</u>
Total	<u>\$ 241,845</u>

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

	<u>Year To Date 6/30/91</u>	<u>Cumulative Balance at 6/30/91</u>
Receipts		
Sale of Property	-	\$2,587,418
Interest earned-escrow	-	388,416
Interest	17,215	229,203
Operating Income	-	20,600
Other	-	363,550
Oil & Gas Lease	-	1,736
	<u>\$ 17,215</u>	<u>\$3,590,923</u>
Expenditures		
Land Acquisition	-	\$2,482,949
Acquisition Expense	-	21,474
Disposition Expense	-	2,703
Professional Services	20,200	26,590
Property Operation	-	4,944
General Program Services	-	10,326
General Program Support	-	15,000
Other	-	3,419
Project Expenditure Support	<u>141,952</u>	<u>781,673</u>
	162,152	<u>\$3,349,078</u>

Excess receipts over Expenditures <deficit>	\$ <144,937>
Fund Balance at beginning of period	\$ 386,782
Fund Balance at end of period	<u>\$ 241,845</u>

SECOND CENTURY, INCORPORATED

Year Ended June, 1991

Statement of Assets & Liabilities Arising from Cash Transactions

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

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

	<u>Year to Date 6/30/91</u>	<u>Cumulative Balance 6/30/91</u>
Receipts		
Community Development Block Grant	\$ 195,528	\$ 210,409
Total	<u>195,528</u>	<u>210,409</u>
Expenditures		
Personnel Services	\$ 153,902	\$ 153,902
Insurance	22,491	22,491
Travel/Training	5,573	5,573
Overhead Costs	12,077	12,077
Legal Cost/Consultant	16,366	16,366
Contingency	-	-
Total	<u>\$ 210,409</u>	<u>\$ 210,409</u>

Excess receipts over Expenditures <deficit>	\$ <14,881>
Fund Balance at beginning of period	\$ 14,881
Fund Balance at end of period	\$ 0

SECOND CENTURY, INC.
DOWNTOWN EVENTS

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1991

Assets	
Cash	\$ 1,314
A/R Revolving	44
Total	<u>\$ 1,358</u>
Liabilities & Fund Balance	
Liabilities - A/P Revolving	-
Fund Balance	1,358
Total	<u>\$ 1,358</u>

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

	<u>Year to Date 6/30/91</u>	<u>Cumulative Balance at 6/30/91</u>
Receipts		
City of OKC	15,000	\$ 15,000
Donations	1,750	1,750
Donations-Consultant	1,300	1,300
Display Boards	<u>1,275</u>	<u>1,275</u>
Total Receipts	19,325	\$ 19,325
Expenditures		
Administration	\$12,480	\$ 12,480
Promotions	2,007	2,007
Newsletter	2,302	2,302
Sundry	64	64
Consultant	182	182
Display Boards	<u>932</u>	<u>932</u>
Total Expenditures	\$17,967	\$ 17,967
Excess receipts over expenditures <deficit>	\$ 1,358	
Fund Balance at beginning of period	\$ -	
Fund Balance at end of period	<u>\$ 1,358</u>	

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Notes to Financial Statements
June 30, 1991

- (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.