



# City of Norman, OK

Municipal Building Council  
Chambers  
201 West Gray Street  
Norman, OK 73069

## Master

**File Number: RPT-1314-26**

**File ID:** RPT-1314-26

**Type:** Communication or Report

**Status:** Consent Item

**Version:** 2

**Reference:** Item No. 9

**In Control:** City Council

**Department:** Finance Department

**Cost:**

**File Created:** 10/17/2013

**File Name:** UNP TIF Oversight Committee Annual Report

**Final Action:**

**Title:** SUBMISSION AND ACKNOWLEDGING RECEIPT OF THE DEVELOPMENT OVERSIGHT COMMITTEE FOR TIF DISTRICT NO. 2 ANNUAL REPORT FOR THE PERIOD JULY 1, 2012, TO SEPTEMBER 30, 2013, AND DIRECTING THE FILING THEREOF.

**Notes:** ACTION NEEDED: Motion to acknowledge receipt of the report and direct the filing thereof.

ACTION TAKEN: \_\_\_\_\_

**Agenda Date:** 11/12/2013

**Agenda Number:** 9

**Attachments:** UNP TIF Oversight Committee Annual Report Sept 2013

**Project Manager:** Clint Mercer, Chief Accountant

**Entered by:** clint.mercer@normanok.gov

**Effective Date:**

### History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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### Text of Legislative File RPT-1314-26

Body

**BACKGROUND:** On April 10, 2007, the City Council approved Resolution No. R-0607-95 establishing a Development Oversight Committee for Tax Increment Finance (TIF) District Number Two. The purpose of this University North Park (UNP) TIF Oversight Committee is to "oversee the implementation of the Project Plan (Ordinance O-0506-66) on behalf of the City Council by making recommendations regarding (1) use of revenues and expenditures other than traffic, roadway and utility improvements; (2) material modifications of the Project Plan; and (3) material changes in the Design Guidelines". The Oversight Committee is also directed by the UNP TIF Master Operating and Development Agreement (Contract K-0607-44) "prior to any authorization for expenditures by the City for costs other than Initial Project Activity Costs...to evaluate whether the proposed expenditures are consistent with the Project Plan and shall report its determination to the City Council."

**DISCUSSION:** The UNP TIF Oversight Committee met periodically throughout the period July 1, 2012 to September 30, 2013 and reviewed the Council/NUA actions related to the expenditure of the authorized funds. An Annual Report for this period is presented for Council acceptance.

**RECOMMENDATION:** It is recommended that the Council/NUA accept the UNP TIF Oversight Committee's

Annual Report for the period July 1, 2012 to September 30, 2013.