

# TIF Revenue – Immediate Relief to City’s General Fund

- Allocation of 70% of incremental revenues to City from 2019 to 2023, as well as \$800,000 in fixed Transfer Adjustment, provides immediate relief to the City’s General Fund

*FYE2017 Incremental Revenue to City:*                      \$ 2,793,395 (40%)    \$ 3,563,133 (40% + Transfer Adjustment)

*FYE2018 Incremental Revenue to City:*                      \$ 2,942,456 (40%)    \$ 3,711,911 (40% + Transfer Adjustment)

**FYE2019 Incremental Revenue to City:**                      \$ 5,824,718 (70% + \$800,000)

**FYE2020 Incremental Revenue to City:**                      \$ 6,050,830 (70% + \$800,000)

**FYE2021 Incremental Revenue to City:**                      \$ 6,499,153 (70% + \$800,000)

**FYE2022 Incremental Revenue to City:**                      \$ 8,114,225 (70% + \$800,000)

**FYE2023 Incremental Revenue to City:**                      \$11,364,703 (70% + \$800,000)

Projections account for AAGR adjustment at 4% growth

# Revenue – Impact on City

- Sales tax revenues directly to City's General Fund after FYE 2023

2024 to 2031: \$ 9.66 million, per year average (from TIF #s 2, 4, 5)

2032 to 2043: \$ 4.48 million, per year average (from TIF #s 4 and 5)

\$13.62 million per year\*

\*Amount to City's General Fund upon termination of TIF #2 in FYE2031, which, even assuming no additional increases in sales tax revenue generated from currently existing development, generates an estimated **\$163.44 million** through FYE2043

- Above amounts DO NOT include the following:

Norman Forward Sales Tax: \$22.4 million from 2019 to 2031 (when it expires)

Norman Public Safety Sales Tax: \$49.6 million from 2019 to 2043

## Sales taxes generated outside of Increment Districts based on new employment and spending

UNP TIF Allocation Structure - Gross Value

| Total Increment Revenue Generation |                       |                       |                                  | Proposed New TIF Financing Structure with Allocations |                                     |                                |  | Allocation to Project                       |
|------------------------------------|-----------------------|-----------------------|----------------------------------|---|-------------------------------------|--------------------------------|--|---|
|                                    | Ad Valorem Increment  | Sales Tax Increment   | Construction Sales Tax Increment | Ad Valorem Increment to Project                       | Cumulative % from Ad Val to Project | Sales Tax Increment to Project | Cumulative % from Sales Tax to Project |   |
| FYE 2007                           |                       |                       |                                  | \$ -  | 0%                                  | \$ 351,941                     | 100%                                   |   |
| FYE 2008                           |                       |                       |                                  | \$ 87,292   | 6%                                  | \$ 1,005,229                   | 94%                                    |   |
| FYE 2009                           |                       |                       |                                  | \$ 295,116  | 12%                                 | \$ 1,564,395                   | 88%                                    |   |
| FYE 2010                           |                       |                       |                                  | \$ 678,196  | 18%                                 | \$ 1,947,085                   | 82%                                    |   |
| FYE 2011                           |                       |                       |                                  | \$ 783,679  | 21%                                 | \$ 2,068,407                   | 79%                                    |   |
| FYE 2012                           |                       |                       |                                  | \$ 770,412  | 22%                                 | \$ 2,303,217                   | 78%                                    |   |
| FYE 2013                           |                       |                       |                                  | \$ 955,214  | 23%                                 | \$ 2,714,497                   | 77%                                    |   |
| FYE 2014                           |                       |                       |                                  | \$ 1,031,872  | 23%                                 | \$ 3,408,956                   | 77%                                    |   |
| FYE 2015                           |                       |                       |                                  | \$ 1,186,069  | 23%                                 | \$ 4,200,934                   | 77%                                    |   |
| FYE 2016                           |                       |                       |                                  | \$ 1,140,912  | 23%                                 | \$ 4,253,383                   | 77%                                    |   |
| FYE 2017                           |                       |                       |                                  | \$ 1,434,692  | 23%                                 | \$ 4,190,093                   | 77%                                    |   |
| FYE 2018                           |                       |                       |                                  | \$ 1,612,661  | 24%                                 | \$ 4,148,426                   | 76%                                    |   |
|                                    |                       |                       |                                  | <b>\$ 9,976,114</b>                                   |                                     | <b>\$ 32,156,562</b>           |  |   |
| FYE 2019                           | \$ 3,276,788          | \$ 7,178,168          | \$ -                             | \$ 1,638,394  | 26%                                 | \$ 1,353,450                   | 74%                                    | 50% Ad Val/30% Sales Tax/80% Cons Sales Tax |
| FYE 2020                           | \$ 3,827,444          | \$ 7,501,186          | \$ 1,589,039                     | \$ 1,913,722  | 27%                                 | \$ 3,039,395                   | 73%                                    | 50% Ad Val/30% Sales Tax/80% Cons Sales Tax |
| FYE 2021                           | \$ 5,381,883          | \$ 8,141,647          | \$ 2,006,220                     | \$ 2,690,941  | 29%                                 | \$ 3,648,715                   | 71%                                    | 50% Ad Val/30% Sales Tax/80% Cons Sales Tax |
| FYE 2022                           | \$ 5,453,811          | \$ 10,227,393         | \$ 775,249                       | \$ 3,272,287  | 31%                                 | \$ 2,888,417                   | 69%                                    | 60% Ad Val/30% Sales Tax/80% Cons Sales Tax |
| FYE 2023                           | \$ 6,245,641          | \$ 14,766,596         | \$ 1,140,427                     | \$ 3,747,385  | 33%                                 | \$ 4,542,320                   | 67%                                    | 60% Ad Val/30% Sales Tax/80% Cons Sales Tax |
| FYE 2024                           | \$ 6,510,432          | \$ 15,276,891         | \$ 966,829                       | \$ 3,906,259  | 33%                                 | \$ 7,611,908                   | 67%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2025                           | \$ 6,733,201          | \$ 15,807,021         | \$ 572,768                       | \$ 4,039,921  | 33%                                 | \$ 7,561,725                   | 67%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2026                           | \$ 6,936,184          | \$ 16,357,818         | \$ 763,196                       | \$ 4,161,710  | 33%                                 | \$ 7,989,466                   | 67%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2027                           | \$ 7,148,025          | \$ 16,930,147         | \$ 607,139                       | \$ 4,288,815  | 33%                                 | \$ 8,150,784                   | 67%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2028                           | \$ 9,030,547          | \$ 18,064,137         | \$ 236,628                       | \$ 5,418,328  | 34%                                 | \$ 8,421,371                   | 66%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2029                           | \$ 9,457,961          | \$ 18,693,066         | \$ -                             | \$ 5,674,777  | 35%                                 | \$ 8,546,533                   | 65%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2030                           | \$ 9,912,490          | \$ 19,346,574         | \$ -                             | \$ 5,947,494  | 35%                                 | \$ 8,873,287                   | 65%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2031                           | \$ 10,227,788         | \$ 20,025,693         | \$ -                             | \$ 6,136,673  | 36%                                 | \$ 9,212,847                   | 64%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2032                           | \$ 6,828,490          | \$ 8,010,378          | \$ -                             | \$ 4,097,094  | 36%                                 | \$ 4,005,189                   | 64%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2033                           | \$ 6,931,207          | \$ 8,171,546          | \$ -                             | \$ 4,158,724  | 37%                                 | \$ 4,085,773                   | 63%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2034                           | \$ 7,045,794          | \$ 8,335,937          | \$ -                             | \$ 4,227,477  | 37%                                 | \$ 4,167,968                   | 63%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2035                           | \$ 7,162,717          | \$ 8,503,616          | \$ -                             | \$ 4,297,630  | 38%                                 | \$ 4,251,808                   | 62%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2036                           | \$ 7,282,023          | \$ 8,674,648          | \$ -                             | \$ 4,369,214  | 38%                                 | \$ 4,337,324                   | 62%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2037                           | \$ 7,403,760          | \$ 8,849,101          | \$ -                             | \$ 4,442,256  | 39%                                 | \$ 4,424,550                   | 61%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2038                           | \$ 7,527,977          | \$ 9,027,043          | \$ -                             | \$ 4,516,786  | 39%                                 | \$ 4,513,521                   | 61%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2039                           | \$ 7,654,726          | \$ 9,208,544          | \$ -                             | \$ 4,592,836  | 40%                                 | \$ 4,604,272                   | 60%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2040                           | \$ 7,784,058          | \$ 9,393,675          | \$ -                             | \$ 4,670,435  | 40%                                 | \$ 4,696,837                   | 60%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2041                           | \$ 7,916,026          | \$ 9,582,508          | \$ -                             | \$ 4,749,616  | 40%                                 | \$ 4,791,254                   | 60%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2042                           | \$ 8,050,683          | \$ 9,775,118          | \$ -                             | \$ 4,830,410  | 41%                                 | \$ 4,887,559                   | 59%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| FYE 2043                           | \$ 8,133,552          | \$ 9,971,581          | \$ -                             | \$ 4,880,131  | 41%                                 | \$ 4,985,790                   | 59%                                    | 60% Ad Val/50% Sales Tax/80% Cons Sales Tax |
| <b>Total Projected</b>             | <b>\$ 179,863,208</b> | <b>\$ 295,820,032</b> | <b>\$ 8,657,495</b>              | <b>\$ 106,669,314</b>                                 |                                     | <b>\$ 135,592,066</b>          |  |   |
| <b>TOTAL</b>                       |                       |                       | <b>\$ 484,340,736</b>            | <b>TOTAL to Project</b>                               |                                     | <b>\$ 242,261,379</b>          |  |   |

Notes:

- Revenue projections include all project components
- Existing development in TIF 2
- Undeveloped land south of Rock Creek
- CallisonRTKL Master Plan Buildout
- Arena and Parking Garage @ 50% PILOT
- Actual revenue (yellow) includes allocations - 60% of sales tax to Project (before adjustments)/50% of Ad Valorem to Project
- Projected revenue (orange) unallocated
- FYE2018 includes estimated collections
- Uses 3% undedicated sales tax
- Assumes current Levy Rates
- Projections do not assume Leverage Act Matching, however, if match is included, construction sales tax increment would increase by \$8,657,495 (gross)
- Allocations of sales tax increment are after deduction of \$800,000 annual transfer adjustment through 2031

**TOTAL to Project (Present Value)  
@ 5% Discount Rate**

**\$ 136,184,872**

UNP TIF Allocation Structure - Gross Value

Allocation to City & Affected Taxing Jurisdictions

|                        |      | Net Increment<br>Revenue Allocation<br>to City + \$800k<br>annual Transfer<br>Adjustment | Net Increment<br>Revenue<br>Allocation to NPS | Net Increment<br>Revenue<br>Allocation to<br>Cleveland County | Net Increment<br>Revenue<br>Allocation to<br>County Health | Net Increment<br>Revenue<br>Allocation to<br>Moore-Norman | Net Increment<br>Revenue<br>Allocation to<br>Pioneer Library |
|------------------------|------|--|---|---|--|---|--|
| FYE                    | 2019 | \$ 5,824,718   | \$ 930,245                                    | \$ 211,991  | \$ 52,998  | \$ 317,162  | \$ 125,999   |
| FYE                    | 2020 | \$ 6,050,830   | \$ 1,086,570                                  | \$ 247,616  | \$ 61,904  | \$ 370,460  | \$ 147,172   |
| FYE                    | 2021 | \$ 6,499,153   | \$ 1,527,859                                  | \$ 348,180  | \$ 87,045  | \$ 520,915  | \$ 206,943   |
| FYE                    | 2022 | \$ 8,114,225   | \$ 1,238,623                                  | \$ 282,266  | \$ 70,567  | \$ 422,301  | \$ 167,767   |
| FYE                    | 2023 | \$ 11,364,703  | \$ 1,418,456                                  | \$ 323,248  | \$ 80,812  | \$ 483,615  | \$ 192,125   |
| FYE                    | 2024 | \$ 8,631,811   | \$ 1,478,593                                  | \$ 336,953  | \$ 84,238  | \$ 504,118  | \$ 200,271   |
| FYE                    | 2025 | \$ 8,818,064   | \$ 1,529,187                                  | \$ 348,482  | \$ 87,121  | \$ 521,368  | \$ 207,123   |
| FYE                    | 2026 | \$ 9,131,548   | \$ 1,575,286                                  | \$ 358,988  | \$ 89,747  | \$ 537,085  | \$ 213,367   |
| FYE                    | 2027 | \$ 9,386,501   | \$ 1,623,398                                  | \$ 369,952  | \$ 92,488  | \$ 553,488  | \$ 219,884   |
| FYE                    | 2028 | \$ 9,879,394   | \$ 2,050,940                                  | \$ 467,383  | \$ 116,846   | \$ 699,256  | \$ 277,793   |
| FYE                    | 2029 | \$ 10,146,533  | \$ 2,148,011                                  | \$ 489,505  | \$ 122,376   | \$ 732,352  | \$ 290,941   |
| FYE                    | 2030 | \$ 10,473,287  | \$ 2,251,239                                  | \$ 513,029  | \$ 128,257   | \$ 767,547  | \$ 304,923   |
| FYE                    | 2031 | \$ 10,812,847  | \$ 2,322,847                                  | \$ 529,348  | \$ 132,337   | \$ 791,962  | \$ 314,622   |
| FYE                    | 2032 | \$ 4,005,189 *   | \$ 1,550,828 *                                | \$ 353,414 *  | \$ 88,354 *  | \$ 528,746 *  | \$ 210,054 *   |
| FYE                    | 2033 | \$ 4,085,773   | \$ 1,574,156                                  | \$ 358,730  | \$ 89,683  | \$ 536,700  | \$ 213,214   |
| FYE                    | 2034 | \$ 4,167,968   | \$ 1,600,180                                  | \$ 364,661  | \$ 91,165  | \$ 545,572  | \$ 216,739   |
| FYE                    | 2035 | \$ 4,251,808   | \$ 1,626,735                                  | \$ 370,712  | \$ 92,678  | \$ 554,626  | \$ 220,336   |
| FYE                    | 2036 | \$ 4,337,324   | \$ 1,653,830                                  | \$ 376,887  | \$ 94,222  | \$ 563,864  | \$ 224,006   |
| FYE                    | 2037 | \$ 4,424,550   | \$ 1,681,478                                  | \$ 383,188  | \$ 95,797  | \$ 573,290  | \$ 227,751   |
| FYE                    | 2038 | \$ 4,513,521   | \$ 1,709,689                                  | \$ 389,617  | \$ 97,404  | \$ 582,909  | \$ 231,572   |
| FYE                    | 2039 | \$ 4,604,272   | \$ 1,738,476                                  | \$ 396,177  | \$ 99,044  | \$ 592,723  | \$ 235,471   |
| FYE                    | 2040 | \$ 4,696,837   | \$ 1,767,848                                  | \$ 402,870  | \$ 100,718   | \$ 602,738  | \$ 239,449   |
| FYE                    | 2041 | \$ 4,791,254   | \$ 1,797,820                                  | \$ 409,700  | \$ 102,425   | \$ 612,956  | \$ 243,509   |
| FYE                    | 2042 | \$ 4,887,559   | \$ 1,828,402                                  | \$ 416,670  | \$ 104,167   | \$ 623,383  | \$ 247,651   |
| FYE                    | 2043 | \$ 4,985,790   | \$ 1,847,222                                  | \$ 420,959  | \$ 105,240   | \$ 629,800  | \$ 250,200   |
| <b>Total Projected</b> |      | <b>\$ 168,885,461</b>  | <b>\$ 41,557,918</b>                          | <b>\$ 9,470,525</b>   | <b>\$ 2,367,631</b>  | <b>\$ 14,168,938</b>                                      | <b>\$ 5,628,882</b>  |

\*TIF 2 ends in FYE2031. Following end of TIF 2, 100% of TIF 2 increment is released. For NPS, additional non-TIF revenue will be subject to state school aid adjustments.

Notes:

-Net Increment to City does not include dedicated sources of revenue, including PSST, NFST, H/M Tax, etc

**Total to all Ad Valorem Taxing Jurisdictions (Gross): \$73,193,895**

**Present Value**      **\$ 108,177,150**      **\$ 23,657,899**      **\$ 5,391,337**      **\$ 1,347,834**      **\$ 9,705,718**      **\$ 3,892,013**  
**(Discounted @ 5%)**

**Total to all Ad Valorem Taxing Jurisdictions (PV): \$43,994,801**  
**(P.V. @ 5%)**