

OKLAHOMA CITY
URBAN RENEWAL
AUTHORITY

TWENTY•NINTH
ANNUAL REPORT
(DRAFT COPY)

COVERING THE
FISCAL YEAR ENDED
JUNE 30, 1990

OKLAHOMA CITY

URBAN

RENEWAL

AUTHORITY

July 30, 1990

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

Dear Mayor Norick:

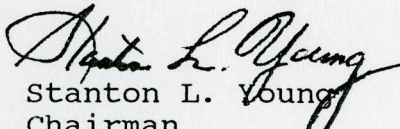
It is my privilege, on behalf of the Board of Commissioners, to present to you and the City Council this 29th Annual Report of the Oklahoma City Urban Renewal Authority.

The attached financial schedules reflect the ongoing activity in the Central Business District, John F. Kennedy, Harrison-Walnut, Lincoln Byers and the Cultural District Redevelopment areas. They provide a summary of the Authority's day-to-day work--the preparation of sites for future development through acquisition, relocation and demolition activities.

What can not be ascertained from the financial schedules, however, is the fact that these day-to-day activities are carried out within a new structural relationship that allows for a broader base of public support and greater involvement in the redevelopment process. To this end, the Authority implements the redevelopment policies established by Second Century, Inc., while remaining faithful to its duties and responsibilities as imposed by the Oklahoma Redevelopment law. Indeed, the 29th year has been a time of new relationships, new vision and goals.

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

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

ANNUAL REPORT

June 30, 1990

ANNUAL REPORT FOR YEAR ENDING JUNE 30, 1990

The period covered by the 29th Annual Report of the Oklahoma City Urban Renewal Authority, July 1, 1989 to June 30, 1990 was a time of transition for both the City and the Renewal Authority.

Thousands of residents crowded the Festival Plazas recently completed by the Renewal Authority to celebrate 100 years of work, suffering, joy and accomplishments. But even as the sounds and pictures of the past were still in the collective mind of the City, new goals and new visions were being formulated. So it was, also, with the Renewal Authority. It too, could look back over 29 years of accomplishments: the renewal of the financial district, the initiation of downtown housing, a major contribution to the civic and artistic life of the City, the renovation and stabilization of the John F. Kennedy area, the preparation of the Lincoln/Byers Industrial area, the clearance of the Harrison/Walnut area and the acquisition of the Cultural District area. Nevertheless, it was also a time to reinforce the Authority's relationship with our elected City officials and with the private sector.

The City Council of the City of Oklahoma City took the initial step when it approved the concept of a nonprofit corporation to insist in the determination and execution of redevelopment plans, activities and projects within the corporate limits of the City of Oklahoma City. Thus, in response to the City Council's approval, Second Century was incorporated on the 15th day of May, 1989. Its Board of Directors is made up of four duly-elected and serving members of the City Council, two duly-elected and serving Commissioners of the Oklahoma City Urban Renewal Authority and three persons who have demonstrated a sincere personal interest, dedication and commitment to the redevelopment and improvement of the central and downtown areas.

The next stage in the restructuring of relationships between the Renewal Authority, the elected City officials and the private sector, was the approval of an operating agreement

between the City of Oklahoma City, Second Century, Inc., and the Renewal Authority. This agreement designates Second Century, Inc. as the supervisory, coordinating, and policy making body in connection with the planning, funding, undertaking, execution and approval of redevelopment activities within the City of Oklahoma City. The Renewal Authority is to take such actions as may be appropriate or desirable to carry out the policies approved and recommended by Second Century, Inc. The Operating Agreement is quick to state, however, that this provision should in no way be construed to constitute a delegation of the duties and responsibilities imposed by law on the Oklahoma City Urban Renewal Authority.

The year 1989 - 1990 has witnessed the implementation of this Operating Agreement. Thus, when First Interstate Bank approached the Authority and requested that certain land be offered for redevelopment, both the Authority and Second Century, Inc. approved the offering of such land. The request by First Interstate Bank was prompted by the fact that it had been unable to reach a lease agreement with the owners of the First National Bank building. Interestingly enough, both the Authority and Second Century, Inc. were in agreement that it was their desire and firm hope that First Interstate would be able to accomplish an agreement with the owners of the First National Building. Nevertheless, a development proposal was received in project OKLA R-30, Central Business District, from the Barker-Patrinely Group to construct a facility for the use of First Interstate Bank. The proposed 200,000 square foot office structure would be located between Hudson and Harvey along Park Avenue immediately south of the Oklahoma County Court House. The Renewal Authority on June 20, 1990 designated the Barker-Patrinely group as the developer for the site and authorized the Authority to conduct negotiations for a definitive contract. Second Century, Inc., likewise granted a similar designation a short time thereafter.

Additional redevelopment interest focused on the eastern portion of the Galleria site in the spring of 1990. Redevel-

opers, in a response to the General Services Administration solicitation for an IRS facility, urged the Renewal Authority to make available a site along Robinson Avenue at the foot of Main Street. Once more, in an effort to sustain the downtown office work force, the Authority offered the site and received two redevelopment proposals for a 200,000 square foot office structure on June 14, 1990. At the close of the program and fiscal year, both proposals were under review and in the stage of negotiation.

Meanwhile, in the Harrison-Walnut Urban Renewal area immediately adjacent to the R-30 Central Business District area, redevelopment interest continued to accelerate. The proposed Oklahoma School of Science and Mathematics came closer to realization when the Oklahoma Legislature and the Governor approved a \$2 million appropriation for operation and planning purposes. Earlier in the program year, the City of Oklahoma City had received a \$1 million Housing and Urban Development discretionary grant for the purpose of acquiring land for the proposed school. The Authority continued to acquire property on behalf of the City for the proposed high school.

In addition to this redevelopment activity, the Authority was also requested by the Harrison-Walnut Redevelopment Corporation to make available for redevelopment a parcel of land located between Geary and Stiles avenue bounded by NE 9th and NE 10th streets. The Authority took the necessary steps to offer this property and will receive redevelopment proposals for this site on July 25th, 1990.

While this redevelopment activity continued to build, the Renewal Authority continued its acquisition and relocation program throughout the area. Nine families and businesses were relocated from the area and 16 parcels were acquired. The bulk of the acquisition and relocation workload was in the area immediately south of NE 4th street.

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. In addition, the past year witnessed the construction of the Fairview Baptist Church. This church, located at 7th and North Rhode Island, cost approximately \$700,000 and serves as a stabilizing influence in the area.

The Authority's newest project area is located on the western edge of the Central Business District. The Cultural District Urban Renewal plan was approved in March, 1989. The boundaries for the Authority's newest area are Sheridan and California avenues between Dewey and Walker avenues. For years this had been one of the City's most blighted and decadent areas. In the program year 1989 - 1990, the City of Oklahoma City made available to the Authority Community Development Block Grant funds for the purpose of acquisition and relocation in the area. By the close of the 1989 - 1990 year, the Authority had acquired 16 parcels of land valued in excess of \$1 million and had successfully relocated 48 families or individuals to improved safe and sanitary dwellings. Relocation payments alone totaled in excess of \$200,000.

Moreover, while one may point to the decrease in crime and the incidence of vandalism as a significant accomplishment, probably the most significant consequence of this activity has been the establishment of Hope Center which serves as a day service center for the indigent who formerly frequented this location. The Hope Center has become an outstanding service center within the City and to a significant extent was inspired by an Authority commissioned study of the residents of the Cultural District.

As the program year 1990 drew to a close, the City of Oklahoma City, together with a group of interested residents of the Paseo area, requested the Authority to draft and approve an

urban renewal plan for their district.

The year was one of transition. A new structural relationship was implemented and the redevelopment process received new leadership and input. The Renewal Authority was no longer thought to be an insensitive bureaucracy but rather one more helpful hand in the effort to raise the City's quality of life.

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1990

	University Medical Center R-20	Central Business District R-30	John F. Kennedy Project R-35
Assets			
Cash	1,742	49,227	8,336
Bid/Good Faith Deposits	472	38,520	5,468
Accounts Receivable			
Revolving	5,168	14,886	-
Due From	-	5,000	-
Other	-	-	-
Notes Receivable	-	-	-
Investments	-	-	-
	<u>7,382</u>	<u>107,633</u>	<u>13,804</u>
 Liabilities and Fund Balance			
Accounts Payable:			
Revolving	-	-	-
Bid/Good Faith Deposits	472	34,000	4,481
Due To	-	-	-
Other	-	-	5,775
Fund Balance	<u>6,910</u>	<u>73,633</u>	<u>3,548</u>
Fund Balance & Liabilities	<u>7,382</u>	<u>107,633</u>	<u>13,804</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1990

	Lincoln Byers	Cultural District	Harrison Walnut Urban Renewal Area
Assets			
Cash	1,925	88,961	39,892
Bid/Good Faith Deposits	-	-	-
Asset Held in Escrow	-	-	183,978
Accounts Receivable			
Revolving	-	780	-
Due From	-	-	-
Other	-	-	-
Notes Receivable	-	-	-
Investments	-	-	-
	<u>1,925</u>	<u>89,741</u>	<u>223,870</u>
 Liabilities and Fund Balance			
Accounts Payable:			
Revolving	-	-	3,065
Bid/Good Faith Deposits	-	-	5,000
Due To	-	-	-
Other	-	-	-
Fund Balance	<u>1,925</u>	<u>89,741</u>	<u>215,805</u>
Fund Balance & Liabilities	<u>1,925</u>	<u>89,741</u>	<u>223,870</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1990

	Presbyterian Hospital	Houghton Heights	Non Federal Funds
Assets			
Cash	0	-	4,375
Bid/Good Faith Deposits	-	-	-
Accounts Receivable	-	-	-
Revolving	-	-	-
Due From	-	-	-
Other	-	-	9,563
Notes Receivable	-	-	-
Investments	-	-	-
	<u>0</u>	<u>-</u>	<u>13,938</u>
 Liabilities and Fund Balance			
Accounts Payable:			
Revolving	-	195	-
Bid/Good Faith Deposits	-	-	-
Due To	7,685	-	-
Other	-	-	-
Fund Balance	<7,685>	<195>	13,938
Fund Balance & Liabilities	<u>0</u>	<u>-</u>	<u>13,938</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1990

	<u>Phil</u>	<u>312</u>
Assets		
Cash	362	-
Bid/Good Faith Deposits	-	-
Asset Held in Escrow	-	-
Accounts Receivable		
Revolving	-	-
Due From	-	-
Other	-	-
Notes Receivable	<u>6,146</u>	<u>-</u>
Investments	<u>6,508</u>	<u>-</u>
 Liabilities and Fund Balance		
Accounts Payable:		
Revolving	-	-
Bid/Good Faith Deposits	-	-
Due To	-	-
Other	-	-
Fund Balance	<u>6,508</u>	<u>-</u>
Fund Balance & Liabilities	<u>6,508</u>	<u>-</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June, 1990

University Medical Center, R-20

	YEAR TO DATE	CUMULATIVE BALANCE
	6-30-90	6-30-90
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	231	193,544
Activities Support	363	116,043
Professional Services	63	7,838
Real Estate Acquisition	-	56,724
Acquisition Expense	-	10,817
Property Operation	-	130,456
Relocation	-	-
Site Clearance/Site Improvements	-	477,166
Utility Relocation	-	-
Disposition Expense	923	48,307
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Return to Redeveloper	-	112,894
Total Expenditures	1,580	1,153,789
Excess (deficit) receipts over expenditures	<1,580>	6,910
Fund Balances at Beginning of period	8,490	-
Fund Balances at End of period	6,910	6,910

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1990

Central Business District, R-30

	YEAR TO DATE	CUMULATIVE BALANCE
	6-30-90	6-30-90
Receipts:		
Community Development Block Grants	258,386	20,031,303
Real Estate Sales	-	3,607,545
Operating Income	434,582	3,356,346
Rehabilitation Receipts	-	-
Other Income	-	199,744
Interest Earned from Escrow	-	48,166
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	2,461	17,911
Consultant Contract	6,276	42,262
Oklahoma City Redevelopment Corporation	33,700	262,067
Oil and Gas Lease	-	22,868
Total Receipts	735,405	27,588,212
Expenditures:		
Administrative Services	24,516	2,351,750
Activities Support	163,479	4,040,108
Professional Services	1,750	434,263
Real Estate Acquisition	-	5,901,715
Acquisition Expense	392	218,041
Property Operation	126,495	1,056,382
Relocation	-	481,959
Site Clearance/Site Improvements	325,459	12,075,654
Utility Relocation	-	13,363
Disposition Expense	19,253	899,108
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	6,276	42,236
Total Expenditures	667,620	27,514,579
Excess (deficit) receipts over expenditures	67,785	73,633
Fund Balances at Beginning of period	5,848	-
Fund Balances at End of period	<u>73,633</u>	<u>73,633</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1990

J.F. Kennedy Project, R-35

	YEAR TO DATE	CUMULATIVE BALANCE
	6-30-90	6-30-90
Recéipts:		
Community Development Block Grants	-	\$7,269,119
Real Estate Sales	6,788	570,832
Operating Income	6,997	55,098
Rehabilitation Receipts	-	-
Other Income	3,114	5,583
Interest Earned from Escrow	-	-
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	383	987
Consultant Contract	-	-
Oklahoma City Redevelopment Corp	38,000	87,562
Total Receipts	<u>55,282</u>	<u>7,989,181</u>
Expenditures:		
Administrative Services	1,664	800,608
Activities Support	4,594	1,347,202
Professional Services	-	105,233
Real Estate Acquisition	5,000	358,039
Acquisition Expense	6,532	108,751
Property Operation	34,339	748,058
Relocation	700	217,874
Site Clearance/Site Improvements	-	3,696,411
Utility Relocation	-	327,211
Disposition Expense	2,369	276,246
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Total Expenditures	<u>55,198</u>	<u>7,985,633</u>
Excess (deficit) receipts over expenditures	84	3,548
Fund Balances at Beginning of period	3,464	-
Fund Balances at End of period	<u>3,548</u>	<u>3,548</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1990

Lincoln Byers Industrial Project

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-90</u>	<u>6-30-90</u>
Receipts:		
Community Development Block Grants		\$3,590,425
Real Estate Sales	-	280,148
Operating Income	1,800	23,665
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>3,894,838</u>
Expenditures:		
Administrative Services	130	216,699
Activities Support	187	102,915
Professional Services	162	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	<55>	205,580
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Total Expenditures	<u>424</u>	<u>3,892,913</u>
Excess (deficit) receipts over expenditures	1,376	1,925
Fund Balances at Beginning of period	549	-
Fund Balances at End of period	<u>1,925</u>	<u>1,925</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1990

Cultural District

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6/30/90</u>	<u>6/30/90</u>
Receipts:		
Community Development Block Grants	1,342,583	1,378,173
Real Estate Sales	-	-
Operating Income	855	855
Rehabilitation Receipts	-	-
Other Income	-	-
Interest Earned from Escrow	-	-
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Total Receipts	<u>1,343,438</u>	<u>1,379,028</u>
Expenditures:		
Administrative Services	8,115	11,230
Activities Support	78,121	84,038
Professional Services	363	3,895
Real Estate Acquisition	939,650	939,650
Acquisition Expense	22,815	49,763
Property Operation	252	252
Relocation	200,459	200,459
Site Clearance/Site Improvements	-	-
Utility Relocation	-	-
Disposition Expense	-	-
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Return to Redeveloper	-	-
Total Expenditures	<u>1,249,775</u>	<u>1,289,287</u>
Excess (deficit) receipts over expenditures	93,663	89,741
Fund Balances at Beginning of period	< 3,922 >	-
Fund Balances at End of period	<u>89,741</u>	<u>89,741</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June 30, 1990

Harrison Walnut Urban Renewal Area

	YEAR TO DATE 6/30/90	CUMULATIVE BALANCE 6/30/90
Receipts:		
Community Development Block Grants	134,526	\$3,116,036
Community Development Block Grants (HWRC)	312,548	6,546,813
City of Oklahoma City	<289>	319,556
Real Estate Sales	-	461,596
Operating Income	-	610
Rehabilitation Receipts	-	-
Other Income	-	100
Interest Earned from Escrow	14,736	34,729
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Total Receipts	<u>461,521</u>	<u>10,479,440</u>
Expenditures:		
Administrative Services	2,804	246,551
Activities Support	41,267	513,480
Professional Services	1,288	123,392
Real Estate Acquisition	344,010	5,479,014
Acquisition Expense	15,278	397,321
Property Operation	-	13,789
Relocation	78,373	1,983,861
Site Clearance/Site Improvements	60,030	917,244
Utility Relocation	-	62,807
Disposition Expense	1,132	109,492
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Funds returned to HWRC	-	-
Total Expenditures	<u>544,182</u>	<u>416,684</u> <u>10,263,635</u>
Excess (deficit) receipts over expenditures	<82,661>	215,805
Fund Balances at Beginning of period	298,466	-
Fund Balances at End of period	<u>215,805</u>	<u>215,805</u>

Consolidated statement includes the following Harrison Walnut Urban Renewal Areas: I Chaparral, Mitigation, Ebenezer Baptist Church) III (South Chaparral), IV (HTB), Emergency Acquisition, Stiles Improvements, Lincoln National Bank, Eight Street Alignment, Area V, Eighth Street Alignment/B, & Harrison Walnut Urban Renewal Area, general, Math and Science High School, VI, VII, VIII

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June, 1990

Presbyterian Hospital Project

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-90</u>	<u>6-30-90</u>
Receipts:		
Community Development Block Grants	-	-
Real Estate Sales	-	-
Operating Income	-	-
Rehabilitation Receipts	-	-
Other Income	-	1,415,921
Interest Earned from Escrow	-	-
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	-	2,641
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>1,423,606</u>
Excess (deficit) receipts over expenditures	-	<7,685>
Fund Balances at Beginning of period	<7,685>	-
Fund Balances at End of period	<u><7,685></u>	<u><7,685></u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Year Ended June 30, 1990

Houghton Heights

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-90</u>	<u>6-30-90</u>
Revenue:		
Houghton Heights Partnership	4,169	1,803,098
Other	<u>8,624</u>	<u>21,575</u>
Total	12,793	1,824,673
Expense:		
Administrative - OCURA	195	23,461
Professional Services & Acquisition Expense	13,400	322,372
Property Acquisition	-	1,466,040
Return to Redeveloper	-	12,920
Return to Redeveloper/Escrow Account	<u>-</u>	<u>75</u>
Total	13,595	1,824,868
Excess receipts over expenditures	<802>	<195>
Fund Balance at Beginning of period	607	0
Fund Balance at End of period	<195>	<195>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Year Ended June, 1990

Non Federal Fund

	YEAR TO DATE 6-30-90	CUMULATIVE 6-30-90
Revenue:		
Cash Grants in Aid	-	100,000
Interest	306	12,503
Other	-	2,473
Total, cumulative revenue	306	114,976
Expense:		
Travel	128	20,339
Contributions	-	2,487
Membership/registration	485	16,381
Professional Services	-	24,707
Subscriptions & Publications	-	1,416
P/R, Seminars, Meetings	1,243	10,841
Repairs	83	2,533
Appraisals & Title Fee	-	5,601
Memorials & Flowers	39	911
Business Entertainment	449	2,077
Rehab Expense	-	4,758
Miscellaneous	244	4,120
Office Expense	-	2,869
Model Repair	-	1,998
	2,671	101,038
Excess revenue over expense	<2,365>	13,938
Fund Balance at Beginning of period	16,303	-
Fund Balance at End of period	13,938	13,938

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June, 1990

PHIL

	YEAR TO DATE	CUMULATIVE BALANCE
	6-30-90	6-30-90
Receipts:		
Community Development Block Grants		\$ 85,089
Real Estate Sales	-	-
Operating Income	-	-
Rehabilitation Receipts	-	-
Other Income	450	49,451
Interest Earned from Escrow	-	-
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Rehab Loan Guaranty	-	-
Total Receipts	<u>450</u>	<u>165,590</u> 300,130
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	-	200,816
Down Payment Subsidy	-	-
Guaranty Payment	-	-
Consultant Contract	-	-
Total Expenditures	<u>-</u>	<u>7,774</u> 293,622
Excess (deficit) receipts over expenditures	450	6,508
Fund Balances at Beginning of period	6,058	-
Fund Balances at End of period	<u>6,508</u>	<u>6,508</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances
Arising From Cash Transaction
Year Ended June, 1990

312

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-90</u>	<u>6-30-90</u>
Receipts:		
Community Development Block Grants	-	\$ 402,716
Real Estate Sales	-	-
Operating Income	-	-
Rehabilitation Receipts	-	-
Other Income	2,185	11,428
Interest Earned from Escrow	-	-
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Total Receipts	<u>2,185</u>	<u>414,144</u>
Expenditures:		
Administrative Services	10	104,964
Activities Support	-	1,367
Professional Services	-	38,636
Real Estate Acquisition	-	-
Acquisition Expense	-	-
Property Operation	-	-
Relocation	-	-
Site Clearance/Site Improvements	-	-
Utility Relocation	-	-
Disposition Expense	-	-
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	269,177
Guaranty Payment	-	-
Consultant Contract	-	-
Total Expenditures	<u>10</u>	<u>414,144</u>
Excess (deficit) receipts over expenditures	2,175	-
Fund Balances at Beginning of period	<2,175>	-
Fund Balances at End of period	<u>-</u>	<u>-</u>

J.F.K. NEIGHBORHOOD DEVELOPMENT CORPORATION

Year Ended June, 1990

Statement of Assets & Liabilities Arising from Cash Transactions

Assets	
Cash	\$ 8,409
Total	<u>\$ 8,409</u>
Liabilities & Fund Balance	
Liabilities	-
Fund Balance	8,409
	<u>\$ 8,409</u>

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

	<u>Year To Date 6/30/90</u>	<u>Cumulative Balance 6/30/90</u>
Receipts		
Community Development Block Grant	-	\$ 395,898
Interest earned	-	89,891
	<u>\$ -</u>	<u>\$ 485,789</u>
Expenditures		
Construction Loans	-	\$ 271,335
Acquisition Expenditure	24	23,914
principal & interest returned to CDBG	-	162,668
professional services - legal	-	6,423
Other	2,010	13,040
total	<u>\$ 2,034</u>	<u>\$ 477,380</u>

Excess receipts over Expenditures <deficit>	\$ <2,034>
Fund Balance at beginning of period	\$ 10,443
Fund Balance at end of period	<u>\$ 8,409</u>

OKLAHOMA CITY REDEVELOPMENT CORPORATION

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June, 1990

Assets	
Cash	\$ 3,645
Investment	383,137
Total	<u>\$ 386,782</u>
Liabilities & Fund Balance	
Liabilities	\$ -
Fund Balance	\$ 386,782
Total	<u>\$ 386,782</u>

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

	<u>Year To Date 6/30/90</u>	<u>Cumulative Balance 6/30/90</u>
Receipts		
Sale of Property	-	\$2,587,418
Interest earned-escrow	-	388,416
Interest	34,591	211,988
Operating Income	-	20,600
Other	-	363,550
Oil & Gas Lease	-	1,736
	<u>\$ 34,591</u>	<u>\$3,573,708</u>
Expenditures		
Land Acquisition	-	\$2,482,949
Acquisition Expense	-	21,474
Disposition Expense	-	2,703
Professional Services	899	6,390
Property Operation	-	4,944
General Program Services	-	10,326
General Program Support	-	15,000
Other	-	3,419
Project Expenditure Support	<u>251,467</u>	<u>639,721</u>
	<u>252,366</u>	<u>\$3,186,926</u>

Excess receipts over Expenditures <deficit>	\$ <217,775>
Fund Balance at beginning of period	\$ 604,557
Fund Balance at end of period	<u>\$ 386,782</u>

Statement of Assets and Liabilities Arising from
Cash Transactions

Year Ended June 30, 1990

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 6/30/90	Cumulative Balance 6/30/90
Receipts		
OKC Redevelopment Corporation	\$ 177,582	\$ 287,847
Total Receipts	\$ 177,582	\$ 287,847
Expenditures		
Legal Fees	\$ 177,612	\$ 287,559
Other	-	288
Total Expenditures	\$ 177,612	\$ 287,847
Excess receipts over expenditures <deficit>	\$ < 30>	\$ -
Fund Balance at beginning of period	\$ 30	\$ -
Fund Balance at end of period	\$ -	\$ -

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Notes to Financial Statements
June 30, 1990

- (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.