

OKLAHOMA CITY  
URBAN RENEWAL  
AUTHORITY

TWENTY•EIGHTH  
ANNUAL REPORT  
(DRAFT COPY)

COVERING THE  
FISCAL YEAR ENDED  
JUNE 30, 1989



# OKLAHOMA CITY

## URBAN

## RENEWAL

## AUTHORITY

July 27, 1989

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

Dear Mayor Norick:

It is my privilege, on behalf of the Board of Commissioners, to present to you and the City Council this 28th Annual Report of the Oklahoma City Urban Renewal Authority.

The attached schedules reflect the ongoing activity in the Central Business District, John F. Kennedy, Harrison-Walnut, Lincoln Byers, and the Cultural District Redevelopment areas. What is not addressed by these schedules, however, are the years of planning and effort that are coming to fruition in this the centennial year of our City. The Festival Place improvements together with the completion of the Centennial Expressway, the Stiles Circle complex and others, are the reasons for satisfaction in the past and hope in the future.

Much of the past year has been spent not only in the execution of the obviously significant development such as Festival Place but also in the less spectacular work of the Renewal Authority -- the preparation of sites for future redevelopment through acquisition, relocation, and demolition activities.

Our hope in the future, however, has been expressed in yet another way. The past year has been spent in a collaborative effort with your Downtown Redevelopment Task Force and the City Council's Redevelopment Committee developing goals, strategies, and organizational structures to guide redevelopment into the second century of our City's existence.

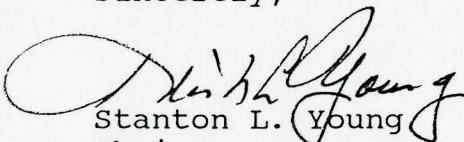
The basic thrusts, the bringing to completion of long awaited accomplishments and the design of goals and organizational structures for the future, have characterized the activity of the Renewal Authority in its 28th year.



Mayor Ronald J. Norick  
July 27, 1989  
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We appreciate and seek the continued support of the Mayor,  
City Council and City administration and invite your questions or  
suggestions.

Sincerely,

  
Stanton L. Young  
Chairman

SLY/DJ;km

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

ANNUAL REPORT

June 30, 1989



ANNUAL REPORT FOR YEAR ENDING JUNE 30, 1989

Oklahoma City's centennial year has been characterized by both communal celebrations commemorating decades of hard work and the setting of goals for the second century of the City's life.

The Oklahoma City Urban Renewal Authority's 28th year ending June 30, 1989, was in many ways similar to the City at large. Years of planning and work were culminated by the final expenditure of urban renewal funds authorized by the Federal government a decade ago. Public projects softening the fabric of the Central Business District and creating a texture hospitable to people, soon became the setting for many of the City's celebrations. The Authority not only celebrated the completion of projects, however, it also turned its attention to the future -- to a new organizational structure to guide redevelopment in the second century of the City's existence.

Festival Place in the heart of the Authority's Central Business District Project, R-30, was the focal point for the final expenditure of Federal urban renewal funds. Guided by the desire to join the Myriad Gardens and the Galleria site into one visually pleasing development area called Festival Place, Authority designers executed plans for plazas, fountains, walkways and other street-scape improvements along Sheridan Avenue.

In August, 1988, the Authority executed a construction contract for these improvements. The result was the creation of three large plazas with carnelian granite appointments as well as walkways and Sheridan Avenue adorned with a variety of shrubs, plants, and trees. In all, the landscaping activity included the planting of over 1,700 shrubs and almost 250 trees. Every effort was made to allow for as much variety as possible. Colorful street and pedestrian lighting was installed.



Without doubt, the water fountains on either side of Sheridan Avenue received the most attention. These fountains, made of polished and thermal carnelian granite, are fully automated to allow for wind velocity and include over 100 display jets and almost 40 lighting fixtures.

The Authority's contract for these improvements also included in it a lift station to provide flood control for the Myriad Gardens lake area.

Further to the east of the Central Business District, major developments were occurring in the Harrison-Walnut Urban Renewal area. After years of planning, the Centennial Expressway was opened to the public on April 22, 1989 -- 100 years after the initial land run and the birthday of the City.

Many months prior to this event, HTB, Inc., broke ground for the Stiles Circle building complex. Representatives of the State, County, City, and the owner, celebrated the ground breaking on September 22, 1989, and thus ended a four year effort to move the project from the planning boards to reality.

The Stiles Circle complex is a new \$3.5 million dollar facility which will serve as the headquarters for HTB, Inc. The building complex links together the historic 7,000 square foot Maywood Church with a 23,000 square foot addition that duplicates the Church's Victorian Romanesque style of architecture. The complex is scheduled for completion in the fall of 1989.

Two other events gave additional impetus to the Harrison-Walnut Urban Renewal area in 1989. The first was the completion of Lincoln National Bank's permanent facility. The Bank, located at N.E. 10th street and Lincoln Boulevard, began construction on its \$1 million dollar facility in June, 1988 and completed the project in March of 1989.



Immediately north of the Bank facility is the site of the Oklahoma School of Science and Mathematics. The School took one giant step towards realization when in May, 1989, the Oklahoma Legislature approved \$1,210,460 for operations. Presently the trustees of the School expect to enroll their first students in September of 1991 and hope to be able to take down land in the Harrison-Walnut area as early as December, 1989.

In anticipation of the development of the School as well as other ventures in Harrison-Walnut, the Authority continued its day to day activities. In the past year 27 parcels of land were acquired and 39 families and business were relocated.

The John F. Kennedy Urban Renewal area, one of the Authority's oldest project areas, is virtually complete. Nevertheless, the Authority in the past year continued its ongoing maintenance program in the area.

Just to the south of the Kennedy Project rests the Lincoln-Byers/Central City Industrial Park. Significant strides were taken to marketability when the Oklahoma State Department of Health notified the Authority that its land clean up plan had been completed. In June, 1989, the Board of Commissioners of the Authority approved a contract for the construction of certain railroad crossings and thus the final improvements scheduled for the Industrial Park.

While two Urban Renewal areas to the east of downtown were virtually completed, the Authority embarked on a new project on the west side of the Central Business District.

For several years interested citizens and civic leaders had been concerned about the blighting influence of the 500 block of West Sheridan. In late spring of 1988, the Authority's consultant submitted a study of the people frequenting the 500 block of West Sheridan and analyzed the impact on them if the



Block were to be cleared. In January, 1989, the Board of Commissioners gave approval to the Oklahoma City Cultural District Redevelopment Plan. The Plan was then forwarded to the City with the request that the City Council conduct a public hearing and approve the Plan and the conditions under which relocation payments may be made. The Council approved the Oklahoma City Redevelopment Plan on March 28, 1989.

The boundaries for the Authority's newest project area are constituted by Sheridan and California between Dewey and Walker Avenues. The principle activity as set forth in the Plan is the removal of a blighted and decadent area in order to allow the area to be integrated with new and existing buildings. In reality what this means is that the City and the Authority are now taking steps to assist in the creation of an arts and cultural district.

The 28th year of the Authority's operation was a time of fruition and celebration. It was also a time to "dream dreams", set new goals for the second century of the City, and suggest the means to accomplish these goals.

The Authority was not alone in this process. Building on the site visits which took place in the spring and early fall of 1988, the City Council's Redevelopment Committee and the Mayor's Downtown Redevelopment Task Force as well as the Authority's Commissioners, gave new support to a number of downtown redevelopment initiatives and strategies.

What began to emerge was an appreciation of the redevelopment process -- a process requiring flexibility, a commitment on the part of the redevelopment entity that is lasting and not subject to frequent changes, and the faithful discharge by a City government of its responsibility to protect the public interest. Redevelopment activity was understood to involve a true partnership of public and private interest. The



developer in essence must form a partnership with the public sector. The public sector expects the commitment of resources while the developer looks for a partnership with a community's leadership.

As surely as "form follows function", it became clear that while the Authority must continue to exercise its role, the time was now right to increase involvement in the redevelopment process. A new private non-profit corporation was proposed to assist in the development of the public-private partnership and give direction to the redevelopment of the City. A broader base for the public-private partnership was to be established. As proposed, the new non-profit entity was to be made up of four elected City Council members, two Urban Renewal Commissioners, and three persons who have a desire to serve the City and have a commitment to redevelopment.

The City Council approved the concept of such a non-profit entity on the 28th of March, 1989. Its Certificate of Incorporation was filed on May 15, 1989. Appropriately it was given the name Second Century, Inc.



OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Assets and Liabilities Arising from  
Cash Transactions

Year Ended June, 1989

	University Medical Center R-20	Central Business District R-30	John F. Kennedy Project R-35
<b>Assets</b>			
Cash	727	419	5,630
Bid/Good Faith Deposits	497	36,059	9,987
Accounts Receivable			
Revolving	7,763	3,770	1,005
Due From	-	-	-
Other	-	600	-
Notes Receivable	-	-	-
Investments	-	-	-
	<u>8,987</u>	<u>40,848</u>	<u>16,622</u>
 <b>Liabilities and Fund Balance</b>			
Accounts Payable:			
Revolving	-	-	-
Bid/Good Faith Deposits	497	34,000	9,384
Due To	-	1,000	-
Other	-	-	3,775
Fund Balance	8,490	5,848	3,463
Fund Balance & Liabilities	<u>8,987</u>	<u>40,848</u>	<u>16,622</u>



# OKLAHOMA CITY URBAN RENEWAL AUTHORITY

## Statement of Assets and Liabilities Arising from Cash Transactions

Year Ended June, 1989

	Lincoln Byers	Presbyterian Hospital	Harrison Walnut Urban Renewal Area
<b>Assets</b>			
Cash	549	0	40,507
Bid/Good Faith Deposits	-	-	-
Asset Held in Escrow	-	-	239,461
Accounts Receivable			
Revolving	-	-	16,937
Due From	-	-	1,334
Other	-	-	-
Notes Receivable	-	-	-
Investments	-	-	-
	<u>549</u>	<u>0</u>	<u>298,239</u>
 <b>Liabilities and Fund Balance</b>			
Accounts Payable:			
Revolving	-	-	-
Bid/Good Faith Deposits	-	-	-
Due To	-	7,685	-
Other	-	-	-
Fund Balance	549	<7,685>	298,239
Fund Balance & Liabilities	<u>549</u>	<u>0</u>	<u>298,239</u>



OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Assets and Liabilities Arising from  
Cash Transactions

Year Ended June, 1989

	Cultural District	Houghton Heights	Non Federal Funds
<b>Assets</b>			
Cash	150	607	8,125
Bid/Good Faith Deposits	-	-	-
Accounts Receivable	-	-	-
Revolving	-	-	-
Due From	-	-	-
Other	-	-	8,178
Notes Receivable	-	-	-
Investments	-	-	-
	<u>150</u>	<u>607</u>	<u>16,303</u>
 <b>Liabilities and Fund Balance</b>			
Accounts Payable:			
Revolving	4,073	-	-
Bid/Good Faith Deposits	-	-	-
Due To	-	-	-
Other	-	-	-
Fund Balance	<3,923>	607	16,303
Fund Balance & Liabilities	<u>150</u>	<u>607</u>	<u>16,303</u>



OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances  
Arising From Cash Transaction  
Year Ended June, 1989

University Medical Center, R-20

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-89</u>	<u>6-30-89</u>
Receipts:		
Community Development Block Grants	5,337	608,933
Real Estate Sales	-	427,643
to other funds of the Authority	114,117	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>119,454</u>	<u>1,160,699</u>
Expenditures:		
Administrative Services	633	193,313
Activities Support	5,337	115,679
Professional Services	50	7,775
Real Estate Acquisition	-	56,724
Acquisition Expense	-	10,817
Property Operation	2,104	130,457
Relocation	6,187	-
Site Clearance/Site Improvements	-	477,166
Utility Relocation	-	-
Disposition Expense	341	47,384
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Return to Redeveloper	-	-
Total Expenditures	<u>112,894</u>	<u>112,894</u>
	127,546	1,152,209
Excess (deficit) receipts over expenditures	<8,092>	8,490
Fund Balances at Beginning of period	16,582	-
Fund Balances at End of period	<u>8,490</u>	<u>8,490</u>



OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances  
Arising From Cash Transaction  
Year Ended June, 1989

Central Business District, R-30

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-89</u>	<u>6-30-89</u>
<b>Receipts:</b>		
Community Development Block Grants	3,351,235	19,772,917
Real Estate Sales	-	3,607,545
Operating Income	405,677	2,921,763
Rehabilitation Receipts	-	-
Other Income	-	199,744
Interest Earned from Escrow	-	48,166
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	1,776	15,451
Consultant Contract	70	35,986
Oklahoma City Redevelopment Corporation	228,367	228,367
Oil and Gas Lease	22,868	22,868
<b>Total Receipts</b>	<u>4,009,993</u>	<u>26,852,807</u>
<b>Expenditures:</b>		
Administrative Services	218,683	2,327,234
Activities Support	507,026	3,877,053
Professional Services	4,442	432,085
Real Estate Acquisition	110,367	5,901,715
Acquisition Expense	5,845	217,648
Property Operation	140,259	959,889
Relocation	-	481,959
Site Clearance/Site Improvements	2,905,724	11,720,196
Utility Relocation	-	13,363
Disposition Expense	140,382	879,857
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	70	35,960
<b>Total Expenditures</b>	<u>4,032,798</u>	<u>26,846,959</u>
Excess (deficit) receipts over expenditures	< 22,805 >	5,848
Fund Balances at Beginning of period	28,653	-
Fund Balances at End of period	<u>5,848</u>	<u>5,848</u>



OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances  
Arising From Cash Transaction  
Year Ended June, 1989

J.F. Kennedy Project, R-35

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-89</u>	<u>6-30-89</u>
<b>Receipts:</b>		
Community Development Block Grants	87,107	\$7,269,119
Real Estate Sales	22,123	564,044
Operating Income	3,612	48,102
Rehabilitation Receipts	-	-
Other Income	-	2,469
Interest Earned from Escrow	-	-
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	514	603
Consultant Contract	-	-
Oklahoma City Redevelopment Corp	49,562	49,562
Total Receipts	<u>162,918</u>	<u>7,933,899</u>
<b>Expenditures:</b>		
Administrative Services	5,774	798,942
Activities Support	42,760	1,342,606
Professional Services	137	105,233
Real Estate Acquisition	420	353,039
Acquisition Expense	3,008	102,220
Property Operation	98,980	713,722
Relocation	<500>	217,174
Site Clearance/Site Improvements	1,385	3,696,411
Utility Relocation	-	327,211
Disposition Expense	891	273,878
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Total Expenditures	<u>152,855</u>	<u>7,930,436</u>
Excess (deficit) receipts over expenditures	10,063	3,463
Fund Balances at Beginning of period	<6,600>	-
Fund Balances at End of period	<u>3,463</u>	<u>3,463</u>



OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances  
Arising From Cash Transaction  
Year Ended June, 1989

Lincoln Byers Industrial Project

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-89</u>	<u>6-30-89</u>
Receipts:		
Community Development Block Grants	50,608	\$3,590,426
Real Estate Sales	-	280,148
Operating Income	1,800	21,865
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>52,408</u>	<u>3,893,039</u>
Expenditures:		
Administrative Services	1,124	216,567
Activities Support	6,785	102,729
Professional Services	800	18,960
Real Estate Acquisition	-	1,664,468
Acquisition Expense	947	116,436
Property Operation	170	23,122
Relocation	-	231,869
Site Clearance/Site Improvements	20,861	1,279,155
Utility Relocation	22,149	33,548
Disposition Expense	619	205,636
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Total Expenditures	<u>53,455</u>	<u>3,892,490</u>
Excess (deficit) receipts over expenditures	<1,047>	549
Fund Balances at Beginning of period	1,596	-
Fund Balances at End of period	<u>549</u>	<u>549</u>



OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances  
Arising From Cash Transaction  
Year Ended June, 1989

Presbyterian Hospital Project

	YEAR TO DATE	CUMULATIVE BALANCE
	6-30-89	6-30-89
<b>Receipts:</b>		
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	-	1,415,921
<b>Expenditures:</b>		
Administrative Services	181	72,886
Activities Support	1,736	146,752
Professional Services	-	21,094
Real Estate Acquisition	-	831,274
Acquisition Expense	-	76,334
Property Operation	40	2,640
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	1,957	1,423,606
Excess (deficit) receipts over expenditures	<1,957>	<7,685>
Fund Balances at Beginning of period	<5,728>	-
Fund Balances at End of period	<7,685>	<7,685>



OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances  
Arising From Cash Transaction  
Year Ended June, 1989

Harrison Walnut Urban Renewal Area

	YEAR TO DATE 6-30-89	CUMULATIVE BALANCE 6-30-89
<b>Receipts:</b>		
Community Development Block Grants	-	\$1,181,310
Community Development Block Grants (HWRC)	1,282,324	5,663,135
City of Oklahoma City	58,184	319,845
Real Estate Sales	216,684	261,596
Operating Income	-	23
Rehabilitation Receipts	-	-
Other Income	-	50
Interest Earned from Escrow	18,875	19,993
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Total Receipts	1,576,067	7,445,952
<b>Expenditures:</b>		
Administrative Services	40,116	180,045
Activities Support	80,904	363,407
Professional Services	1,025	23,935
Real Estate Acquisition	819,790	3,532,460
Acquisition Expense	29,041	260,545
Property Operation	1,714	11,670
Relocation	238,038	1,738,054
Site Clearance/Site Improvements	91,069	720,242
Utility Relocation	4,390	62,807
Disposition Expense	5,926	11,570
Administration 312	-	-
CDBG Refund	-	-
Rehabilitation	-	-
Down Payment Subsidy	-	-
Other	-	-
Consultant Contract	-	-
Funds returned to HWRC	242,978	242,978
Total Expenditures	1,554,991	7,147,713
Excess (deficit) receipts over expenditures	21,076	298,239
Fund Balances at Beginning of period	277,163	-
Fund Balances at End of period	298,239	298,239

Consolidated statement includes the following Harrison Walnut Urban Renewal Areas:

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.



OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Statement of Increases or Decreases in Fund Balances  
Arising From Cash Transaction  
Year Ended June, 1989

Cultural District

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-89</u>	<u>6-30-89</u>
<b>Receipts:</b>		
Community Development Block Grants	35,590	35,590
Real Estate Sales	-	-
Operating Income	-	-
Rehabilitation Receipts	-	-
Other Income	-	-
Interest Earned from Escrow	-	-
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Interest Income	-	-
Consultant Contract	-	-
Total Receipts	<u>35,590</u>	<u>35,590</u>
<b>Expenditures:</b>		
Administrative Services	3,114	3,114
Activities Support	5,918	5,918
Professional Services	3,532	3,532
Real Estate Acquisition	-	-
Acquisition Expense	26,949	26,949
Property Operation	-	-
Relocation	-	-
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>39,513</u>	<u>39,513</u>
Excess (deficit) receipts over expenditures	< 3,923>	< 3,923>
Fund Balances at Beginning of period	-	-
Fund Balances at End of period	<u>&lt;3,923&gt;</u>	<u>&lt; 3,923&gt;</u>



## OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Year Ended June, 1989

## Houghton Heights

	YEAR TO DATE	CUMULATIVE BALANCE
	<u>6-30-89</u>	<u>6-30-89</u>
Revenue:		
Houghton Heights Partnership	36,691	1,798,929
Other	-	12,950
Total	<u>36,691</u>	<u>1,811,879</u>
Expense:		
Administrative - OCURA	4,066	23,266
Professional Services & Acquisition Expense	18,036	308,971
Property Acquisition	-	1,466,040
Return to Redeveloper	-	12,920
Return to Redeveloper/Escrow Account	-	75
Total	<u>22,102</u>	<u>1,811,272</u>
Excess receipts over expenditures	14,589	607
Fund Balance at Beginning of period	<13,982>	-
Fund Balance at End of period	607	607



OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Year Ended June, 1989

Non Federal Fund

	YEAR TO DATE <u>6-30-89</u>	CUMULATIVE <u>6-30-89</u>
Revenue:		
Cash Grants in Aid	-	100,000
Interest	508	12,197
Other	-	2,473
Total, cumulative revenue	<u>508</u>	<u>114,670</u>
Expense:		
Travel	1,537	20,211
Contributions	-	2,487
Membership/registration	612	15,896
Professional Services	-	24,707
Subscriptions & Publications	-	1,416
P/R, Seminars, Meetings	27	9,598
Repairs	-	2,450
Appraisals & Title Fee	-	5,601
Memorials & Flowers	-	872
Business Entertainment	-	1,627
Rehab Expense	-	4,758
Miscellaneous	255	3,877
Office Expense	42	2,867
Model Repair	-	2,000
	<u>2,473</u>	<u>98,367</u>
Excess revenue over expense	<1,965>	16,303
Fund Balance at Beginning of period	18,268	-
Fund Balance at End of period	16,303	16,303



Statement of Assets and Liabilities Arising from  
Cash Transactions

Year Ended June, 1989

Assets	
Cash	\$ <u>30</u>
Liabilities & Fund Balance	
Liabilities	\$ -0-
Fund Balance	<u>30</u>
Total	<u>\$ 30</u>

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

	<u>Year to Date 6/30/89</u>	<u>Cumulative Balance 6/30/89</u>
Receipts		
OKC Redevelopment Corporation	\$ 110,265	\$ 110,265
Total Receipts	<u>\$ 110,265</u>	<u>\$ 110,265</u>
Expenditures		
Legal Fees	\$ 109,947	\$ 109,947
Other	<u>288</u>	<u>288</u>
Total Expenditures	<u>\$ 110,235</u>	<u>\$ 110,235</u>
Excess receipts over expenditures <deficit>	\$ 30	\$ 30
Fund Balance at beginning of period	\$ -0-	\$ -0-
Fund Balance at end of period	<u>\$ 30</u>	<u>\$ 30</u>



OKLAHOMA CITY REDEVELOPMENT CORPORATION

Statement of Assets and Liabilities Arising from  
Cash Transactions

Year Ended June, 1989

<b>Assets</b>	
Cash	\$ 1,275
Investment	603,283
Total	<u>\$ 604,558</u>
<b>Liabilities &amp; Fund Balance</b>	
Liabilities	-
Fund Balance	\$ 604,558
Total	<u>\$ 604,558</u>

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

	<u>Year to Date 6/30/89</u>	<u>Cumulative Balance 6/30/89</u>
<b>Receipts</b>		
Sale of Property	-	\$2,587,418
Interest earned-escrow	-	388,416
Interest	68,081	177,397
Operating Income	-	20,600
Other	-	363,550
Oil & Gas Lease	<u>1,736</u>	<u>1,736</u>
	\$ 69,817	\$3,539,117
<b>Expenditures</b>		
Land Acquisition	112,894	\$2,482,949
Acquisition Expense	1,325	21,473
Disposition Expense	-	2,703
Professional Services	1,659	5,491
Property Operation	-	4,944
General Program Services	-	10,326
General Program Support	-	15,000
Other	1,579	3,419
Project Expenditure Support	<u>388,254</u>	<u>388,254</u>
	\$ 505,711	\$2,934,559

Excess receipts over Expenditures <deficit>	\$ <435,894>
Fund Balance at beginning of period	\$1,040,452
Fund Balance at end of period	<u>\$ 604,558</u>



# J.F.K. NEIGHBORHOOD DEVELOPMENT CORPORATION

Year Ended June, 1989

## Statement of Assets & Liabilities Arising from Cash Transactions

Assets	
Cash	10,443
Total	<u>\$ 10,443</u>
Liabilities & Fund Balance	
Liabilities	-
Fund Balance	10,443
	<u>\$ 10,443</u>

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

	Year to Date 6/30/89	Cumulative Balance 6/30/89
Receipts		
Community Development Block Grant	20,750	\$ 395,898
Interest earned	-	89,891
	<u>\$ 20,750</u>	<u>\$ 485,789</u>
Expenditures		
Construction Loans	\$ -	\$ 271,335
Acquisition Expenditure	-	23,890
principal & interest returned to CDBG	-	162,668
professional services - legal	5,390	6,423
Other	5,040	11,030
total	<u>\$ 10,430</u>	<u>\$ 475,346</u>

Excess receipts over Expenditures <deficit>	\$ 10,320
Fund Balance at beginning of period	\$ 246,902
Restatement	\$ <246,779>
Fund Balance at end of period	<u>\$ 10,443</u>



PRIVATE HOME IMPROVEMENT LOAN GUARANTY PROGRAM

Year Ended June, 1989

Statement of Assets & Liabilities Arising from Cash Transactions

Assets,	
Cash	\$ 362
Investments	5,696
Total	<u>\$ 6,058</u>
Liabilities & Fund Balance	
Liabilities	-
Fund Balance	6,058
	<u>\$ 6,058</u>

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

	YEAR TO DATE	CUMULATIVE BALANCE
	6-30-89	6-30-89
Receipts:		
Community Development Block Grants	-	\$ 250,679
Real Estate Sales	-	-
Operating Income	-	-
Rehabilitation Receipts	-	-
Interest and Other Income	196	49,001
Interest Earned from Escrow	-	-
Local Cash Grants in Aid	-	-
Down Payment Subsidy Program	-	-
Total Receipts	<u>196</u>	<u>299,680</u>
Expenditures:		
Administrative Services	-	84,678
Activities Support	-	-
Professional Services	353	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	-	-
Other	-	-
Total Expenditures	<u>353</u>	<u>7,775</u>
		<u>293,622</u>
Excess (deficit) receipts over expenditures	< 157 >	6,058
Fund Balances at Beginning of Year	<u>6,215</u>	-
Fund Balances at End of Year	<u>6,058</u>	<u>6,058</u>



OKLAHOMA CITY URBAN RENEWAL AUTHORITY

Notes to Financial Statements  
June 30, 1989

- (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.
- (3) Restatement  
Effective July 1, 1987, the Authority changed its method of accounting for the construction loans associated with the John F. Kennedy Neighborhood Development Corporation to comply with the accounting prescribed by HUD. Accordingly, the loan receivables have been eliminated. Under the new method, the origination of a construction loan is treated as a disbursement while the repayments are treated as a receipt.