
TULSA DEVELOPMENT AUTHORITY BOARD MEETING

MEETING OF: 05-05-16

TO: CHAIRMAN AND BOARD MEMBERS
FROM: OFFICE OF TULSA DEVELOPMENT
AUTHORITY
SUBJECT: REQUEST TO WRITE OFF INACTIVE TIF FUNDS

Background: **Redeveloper:**
 Owner:
 Developer: N/A
 Engineer: N/A
 Location: 5 TIF Areas
 Size of Tract: N/A
 Number of Lots: N/A
 Development Area: Downtown
 Comp Plan: N/A
 Fair Market Value: N/A
 Staff Planner: Jim Coles, Economic Development Coordinator

A recent review of the existing TIF Districts has identified several projects that have balance remaining but funds have not been expended for over one year. After visiting with Norman Kildow in Accounting, the attached list was developed with the intention to take the funds from these inactive projects and return it to unobligated cash with in the respective TIF. This would allow the funds to be redistributed for new projects.

Attachments: Schedule of TIF projects Recommended for Reduction of Appropriation

Recommendation: Accept staff report and attached summary of funds recommended for reduction and authorize City of Tulsa, Finance – Accounting Section to make the appropriate account adjustments.

Reviewed by: **O.C. Walker II**
 Executive Director

ACTION: APPROVAL: _____ APPROVAL W/ CONDITION: _____ DENIAL: _____ TABLED: _____
VOTE: _____

TIF Projects Recommended for Reduction of Appropriations
5-May-16

TIF: Blue Dome
Report: GL011C
Report Date: 3/31/2016
Fund: 6967

Department
No Requests

Department Project Center Appropriation Year to Date (fiscal) Balance Notes

TIF: Brady Village
Report: GL011C
Report Date: 3/31/2016
Fund: 6963

Department
840
840
840

Project
120010
130004
134015

Center
840040120010
840040130004
840040134015

Appropriation
\$822,234.00
\$24,999.00
\$16,737

Year to Date (fiscal)
\$0.00
\$0.00
\$0.00

Balance
\$78,311.00
\$16,396.30
\$7,354.45

Notes
Grant #4 GKFF Streetscaping, last payment 3/20/2014
Pocket Park Bench Removal, last payment 4/23/2014
J H Franklin Memorial Park, last payment 6/16/2014

Total Brady Village

\$102,061.75

TIF: Technology
Report: GL011C
Report Date: 3/31/2016
Fund: 6964

Department
840
840

Project
068014
130005

Center
840040068014
840040130005

Appropriation
\$1,690,000.00
\$48,469.00

Year to Date (fiscal)
\$0.00
\$0.00

Balance
\$14,277.82
\$1,203.51

Notes
West Garage, last payment 9/25/2013
Streetscaping - Lambruscoz, last payment 1/22/2014

Total Technology

\$15,481.33

TIF: North Peoria
 Report: GL011C
 Report Date: 3/31/2016
 Fund 6966

Department Project Center Appropriation Year to Date (fiscal) Balance Notes
No Requests

TIF: Central Park
 Report: GL011C
 Report Date: 3/31/2016
 Fund 6961

Department Project Center Appropriation Year to Date (fiscal) Balance Notes
No Requests

Total of All Projects Listed: \$117,543.08