



CITY OF JENKS

211 NORTH ELM STREET • P.O. BOX 2007
JENKS, OKLAHOMA 74037-2007
PHONE (918) 299-5883 • FAX (918) 299-4489

September 11, 2023

To: Chief Executive Officer
Tulsa County Ad Valorem Taxing Entity

Re: City of Jenks Tax Increment Financing District No. 1

As required by the Local Development Act Title 62 Okla. Stat. § 867, the following information is provided regarding City of Jenks TIF District No. 1 for any revenues collected and received by the City of Jenks and disbursements made during fiscal year 2022-2023:

1. \$1,052,210.24 in ad valorem taxes were collected and paid to the City. 25% of such funds, or \$264,597.26 (includes earned interest on funds) will be distributed proportionately to the various taxing entities per terms of TIF No. 1 Ordinance. \$149,320.97 was collected in sales tax in this period. \$21,031.09 (one-half cent) will be placed into the TIF for project expenditures.
2. \$1,120,558.77 of TIF funds were expended for project improvements in the district with payment to the Tulsa County Industrial Authority for repayment of developer loan as detailed in paragraph No. 3 below.
3. The Jenks Public Works Authority, a public trust of the City of Jenks, secured a loan of up to \$2,000,000.00 at a 4% interest rate for the purpose of advance funding public infrastructure. The loan balance on June 30, 2016 was \$1,216,280.28 was paid in full from funds secured by the developer from the Tulsa County Industrial Authority (TCIA). As part of that transaction, the Parking Garage facility behind First Oklahoma Bank, which had been purchased by the Jenks Public Works authority for \$4,000,000.00 was repurchased by the developer for \$4,000,000.00 per agreement with the developer. The TICA, through Patriot Bank (now Equity Bank) agreed to advance \$10,000,000 to the developers, Village on Main, LLC and VOM Partners, LLC, for future development at Village on Main, and as of June 30, 2023, the loan balance is \$5,830,413.18. Further advances could be made as future development occurs. As part of such transaction, the ad valorem receipts forwarded to the City for developer reimbursement, less the 25% to the taxing entities, will be made to the TCIA until such time as the referenced loan and interest is repaid or the term life of the TIF expires, whichever occurs first.

TIF NO. 1 ANNUAL REPORT FOR FY 22-23

Ad Valorem Taxes FY 22-23	\$	1,052,210.24
Interest from County	\$	3,702.50
Interest from Bank	\$	2,527.64
Total Interest	\$	6,230.14
 Total Receipts		 \$ 1,058,440.38
Checking Account Bank Fees - BOK	\$	(51.34)
Receipts to be Proportioned to Taxing Entities		\$ 1,058,389.04
Total Taxing Entities Portion	25 percent	\$ 264,597.26
 City of Jenks	 8.518%	 \$ 22,538.39
Jenks Public Schools	57.487%	\$ 152,109.03
Tulsa City County Health Dept	2.007%	\$ 5,310.47
Tulsa City County Library	4.138%	\$ 10,949.03
Tulsa Community College	5.609%	\$ 14,841.26
Tulsa County - 4-Mill (County Schools)	3.112%	\$ 8,234.27
Tulsa County	8.759%	\$ 23,176.07
Tulsa Technology Center	10.370%	\$ 27,438.74
	100%	\$ 264,597.26

Expenditures FY 22-23

Taxing Entities (25 percent)

City of Jenks	\$	24,450.73
Jenks Public Schools	\$	159,773.63
Tulsa City County Health Dept	\$	5,499.19
Tulsa City County Library	\$	11,339.83
Tulsa Community College	\$	15,370.54
Tulsa County - 4-Mill (County Schools)	\$	8,527.77
Tulsa County	\$	24,217.55
Tulsa Technology Center	\$	28,417.59
 Tulsa County Industrial Authority - Ad Valorem	 \$	 834,004.73
Tulsa County Industrial Authority - Sales Tax	\$	8,905.87
Checking Account Bank Fees - BOK	\$	51.34
 Total Expenditures		 <u><u>\$ 1,120,558.77</u></u>
 Total Funds on June 30, 2023		 \$ 338,231.14
Sales Tax Collected in the FY	\$	149,320.97
City Contribution to Project Expenditures	\$	21,031.09



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September 11, 2023

To: Chief Executive Officer
Tulsa County Ad Valorem Taxing Entity

Re: City of Jenks Tax Increment Financing District No. 2

As required by the Local Development Act Title 62 Okla. Stat. § 867, the following information is provided regarding City of Jenks TIF District No. 2 for any revenues collected and received by the City of Jenks and disbursements made during fiscal year 2022-2023:

1. \$174,404.94 in ad valorem taxes were collected and paid to the City. 25% of such funds, or \$43,910.43 (includes earned interest on funds) will be distributed proportionately to the various taxing entities per terms of TIF No. 2 Ordinance. No sales tax was collected during this period.
2. \$175,765.66 of TIF funds were expended for project improvements in the district.
3. Since none of the proposed TIF District improvements have been funded by issuance of bonds or loans, there was no principal or interest due on bonds or loans.
4. The "Total Net Assessed Value" on real properties for the tax increment base for 2022 is \$1,452,016.00 and the "Total Assessed Value" of taxable personal property is \$80,172.00. The values for the base year of 2008 were \$110,078.00 and \$41,866.00 respectively.
5. Pursuant to an amendment to TIF No. 2, twenty-five percent of ad valorem revenues collected commencing July 1, 2011, will be remitted back to the various ad valorem taxing entities, and one-half cent of the City's sales tax generated will be used to pay qualified expenses (no sales tax was generated).
6. The person currently in charge of implementation of the Project Plan is Chris Cloyde, City of Jenks City Engineer.

TIF NO. 2 ANNUAL REPORT FOR FY 22-23

Ad Valorem Taxes FY 22-23	\$	174,404.94
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Interest from County	\$	124.73
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Interest from Bank	\$	1,112.03
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Total Interest	\$	1,236.76
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Total Receipts	\$	175,641.70
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Receipts to be Proportioned to Taxing Entities	\$	175,641.70
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Total Taxing Entities Portion	25 percent	\$	43,910.43
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City of Jenks	8.518%	\$	3,740.30
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Jenks Public Schools	57.487%	\$	25,242.79
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Tulsa City County Health Dept	2.007%	\$	881.28
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Tulsa City County Library	4.138%	\$	1,817.01
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Tulsa Community College	5.609%	\$	2,462.94
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Tulsa County - 4-Mill (County Schools)	3.112%	\$	1,366.49
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Tulsa County	8.759%	\$	3,846.11
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Tulsa Technology Center	10.370%	\$	4,553.51
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	100%	\$	43,910.43
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Expenditures FY 22-23

Taxing Entities (25 percent)

City of Jenks	\$	3,891.97
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Jenks Public Schools	\$	25,432.06
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Tulsa City County Health Dept	\$	875.34
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Tulsa City County Library	\$	1,805.02
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Tulsa Community College	\$	2,446.61
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Tulsa County - 4-Mill (County Schools)	\$	1,357.41
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Tulsa County	\$	3,854.84
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Tulsa Technology Center	\$	4,523.39
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City of Jenks - Ad Valorem	\$	131,579.02
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Total Expenditures	\$	175,765.66
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Total Funds on June 30, 2023	\$	44,889.43
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Sales Tax Collected	\$	-
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City Contribution to Project Expenditures	\$	-
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To: Chief Executive Officer
Tulsa County Ad Valorem Taxing Entity

Re: City of Jenks Tax Increment Financing District No. 3

As required by the Local Development Act Title 62 Okla. Stat. § 867, the following information is provided regarding City of Jenks TIF District No. 3 for any revenues collected and received by the City of Jenks and disbursements made during fiscal year 2022-2023:

1. \$691,148.37 in ad valorem taxes were collected and paid to the City. 25% of such funds, or \$178,606.83 (includes earned interest on funds) will be distributed proportionately to the various taxing entities per terms of TIF No. 3 ordinance. \$155,440.99 was collected in sales tax in this period. \$21,893.06 (one-half cent) will be placed into the TIF for project expenditures.
2. \$656,206.68 of TIF funds were expended for project improvements in the district.
3. Since none of the proposed TIF District improvements have been funded by issuance of bonds or loans, there was no principal or interest due on bonds or loans.
4. The "Total Assessed Net Value" on real properties for the tax increment base for 2022 is \$5,199,005.00 and the "Total Assessed Value" of taxable personal property is \$404,540.00. The values for the base year of 2014 were \$177,848.00 and \$2,565.00 respectively.
5. The person currently in charge of implementation of the Project Plan is Chris Cloyde, City of Jenks City Engineer.
6. No individual has filed a conflict-of-interest disclosure in relation to a financial interest in property within the TIF District with the City of Jenks City Clerk as may be required under 62 O.S. § 857.

TIF NO. 3 ANNUAL REPORT FOR FY 22-23

Ad Valorem Taxes FY 22-23		\$ 691,148.37
Interest from County		\$ 19,511.54
Interest from Bank		\$ 3,767.40
Total Interest		\$ 23,278.94
Total Receipts		\$ 714,427.31
Receipts to be Proportioned to Taxing Entities		\$ 714,427.31
Total Taxing Entities Portion	25 percent	\$ 178,606.83
City of Jenks	8.518%	\$ 15,213.73
Jenks Public Schools	57.487%	\$ 102,675.71
Tulsa City County Health Dept	2.007%	\$ 3,584.64
Tulsa City County Library	4.138%	\$ 7,390.75
Tulsa Community College	5.609%	\$ 10,018.06
Tulsa County - 4-Mill (County Schools)	3.112%	\$ 5,558.24
Tulsa County	8.759%	\$ 15,644.17
Tulsa Technology Center	10.370%	\$ 18,521.53
	100%	\$ 178,606.83

Expenditures FY 22-23

Taxing Entities (25 percent)

City of Jenks	\$ 8,293.07
Jenks Public Schools	\$ 54,191.21
Tulsa City County Health Dept	\$ 1,865.19
Tulsa City County Library	\$ 3,846.19
Tulsa Community College	\$ 5,213.30
Tulsa County - 4-Mill (County Schools)	\$ 2,892.41
Tulsa County	\$ 8,213.98
Tulsa Technology Center	\$ 9,638.53

Jenks Gateway Development - Ad Valorem	\$ 551,484.36
Jenks Gateway Development - Sales Tax	\$ 10,568.44
Total Expenditures	\$ 656,206.68

Total Funds on June 30, 2023	\$ 224,107.20
Sales Tax Collected	\$ 155,440.99
City Contribution to Project Expenditures	\$ 21,893.06



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September 11, 2023

To: Chief Executive Officer
Tulsa County Ad Valorem Taxing Entity

Re: City of Jenks Tax Increment Financing District No. 4

As required by the Local Development Act Title 62 Okla. Stat. § 867, the following information is provided regarding City of Jenks TIF District No. 4 for any revenues collected and received by the City of Jenks and disbursements made during fiscal year 2022-2023:

1. \$160,786.71 in ad valorem taxes were collected and paid to the City. 20% of such funds, or \$32,468.88 (includes earned interest on funds) will be distributed proportionately to the various taxing entities per terms of TIF No. 4 ordinance. \$169,663.67 in sales tax were received in the same period. \$23,896.26 (one-half cent) will be placed into the TIF for project expenditures.
2. \$131,042.21 of TIF funds were expended for project improvements in the district.
3. Since none of the proposed TIF District improvements have been funded by issuance of bonds or loans, there was no principal or interest due on bonds or loans.
4. The "Total Assessed Net Value" on real properties for the tax increment base for 2022 is \$1,733,825.00 and the "Total Assessed Value" of taxable personal property is \$148,648.00. The values for the base year of 2014 were \$620,265.00 and \$708.00 respectively.
5. Pursuant to the provisions of TIF No. 4, twenty percent of ad valorem revenues collected will be remitted back to the various ad valorem taxing entities.
6. The person currently in charge of implementation of the Project Plan is Chris Cloyde, City of Jenks City Engineer.
7. No individual has filed a conflict-of-interest disclosure in relation to a financial interest in property within the TIF District with the City of Jenks City Clerk as may be required under 62 O.S. § 857.

TIF NO. 4 ANNUAL REPORT FOR FY 22-23

Ad Valorem Taxes FY 22-23	\$	160,786.71	
Interest from County	\$	392.98	
Interest from Bank	\$	1,164.73	
Total Interest	\$	1,557.71	
Total Receipts	\$	162,344.42	
Receipts to be Proportioned to Taxing Entities	\$	162,344.42	
Total Taxing Entities Portion 20 percent	\$	32,468.88	
City of Jenks	8.518%	\$	2,765.71
Jenks Public Schools	57.487%	\$	18,665.39
Tulsa City County Health Dept	2.007%	\$	651.65
Tulsa City County Library	4.138%	\$	1,343.56
Tulsa Community College	5.609%	\$	1,821.18
Tulsa County - 4-Mill (County Schools)	3.112%	\$	1,010.43
Tulsa County	8.759%	\$	2,843.95
Tulsa Technology Center	10.370%	\$	3,367.02
	100%	\$	32,468.89

Expenditures FY 22-23

Taxing Entities (25 percent)

City of Jenks	\$	2,316.96
Jenks Public Schools	\$	15,140.16
Tulsa City County Health Dept	\$	521.10
Tulsa City County Library	\$	1,074.56
Tulsa Community College	\$	1,456.51
Tulsa County - 4-Mill (County Schools)	\$	808.09
Tulsa County	\$	2,294.86
Tulsa Technology Center	\$	2,692.85

Dash Ranch LLC - Ad Valorem	\$	92,486.06
Dash Ranch LLC - Sales Tax	\$	12,251.06

Total Expenditures	\$	131,042.21
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Total Funds on June 30, 2023	\$	98,521.22
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Sales Tax Collected	\$	169,663.67
City Contribution to Project Expenditures	\$	23,896.26