

PUBLIC NOTICE

In accordance with 62 O.S. §867(C), the City of Stillwater, Oklahoma has caused to be prepared and filed, a report for Increment District No. 5, the City of Stillwater, for the period beginning July 1, 2021 and ending June 30, 2022. A copy of said report follows this notice. The original report is on file with the Stillwater City Clerk and is available for inspection during normal business hours.

Increment District No. 5, the City of Stillwater Report to Taxing Entity September 23, 2022

Increment District No. X, the City of Stillwater was established by Ordinance No. 3494 on May 16, 2022 and became effective June 20, 2022. This ordinance adopted Increment District Number X, City of Stillwater, to be activated at a later date upon resolution of the City Council of the City of Stillwater and authorized the City of Stillwater to carry out and administer the project plan, establish a tax apportionment fund, and authorizes the use of the increment revenues for financing or payment of certain project costs. Increment District Number 5 was activated by Resolution Number CC-2022-20 by the City Council of the City of Stillwater on July 11, 2022 and became effective on July 15, 2022.

PART A: REPORT TO ENTITIES LEVYING AD VALOREM TAXES IN INCREMENT DISTRICT NO 5, CITY OF STILLWATER

1. Amount and source of revenue captured and apportioned pursuant to the project plan: *None reported as of this date.*
2. Amount and purpose of expenditures: *None reported as of this date.*
3. Amount of principal and interest due on outstanding bonded indebtedness: *No bond financing has been utilized for this project.*
4. The tax increment base and current captured appraised value or the other local tax or fees collections retained by the area: *The tax increment base was established on August 18, 2022 by the Payne County Assessor in the amount of \$6,387,404. No increment was generated during FY22.*
5. Person who is currently in charge of the implementation of the plan: *Norman McNickle, City Manager*
6. Persons who have disclosed an interest as required pursuant to 62 O.S. §857 and the interest disclosed: *None*

PART B: REPORT TO ENTITIES LEVYING TAXES ON REAL PROPERTY LOCATED IN INCREMENT DISTRICT NO 5, CITY OF STILLWATER

1. Parties receiving incentives or exemptions: *None*
2. General description of the property and the improvements to be made: *The Project Area can be generally described as the real property located at 100 W. Airport Road in Stillwater*

Oklahoma. Improvements funded from ad valorem and sales tax increments consist principally of the following:

Assistance in Development Financing

3. Portion and fair market value of the property to be exempted or that portion of the local taxes to be subject to incentives or to be exempted: *No real or business property located within the increment district is exempt from property tax; the ad valorem increment is the ad valorem revenue in excess of the revenue generated by the base assessed value of the increment district and the sales tax increment is a portion of the City of Stillwater's non-dedicated sales tax, attributable to investment and development within the increment district.*

4. Duration of the incentives or exemptions: *July 14, 2047 or final payment for reimbursable project costs authorized by the Project Plan (not to exceed \$16,900,000), whichever comes first.*

5. Additional information necessary to demonstrate compliance with the tax incentives or exemptions: *None.*

6. Person who is currently in charge of the implementation of the plan: *Norman McNickle, City Manager*

7. Persons who have disclosed an interest as required pursuant to 62 O.S. §857 and the interest disclosed: *None*