PURSUANT TO THE LEGAL NOTICE AS IS REQUIRED BY THE OKLAHOMA OPEN MEETING ACT INCLUDING THE POSTING OF NOTICE AND AGENDA AS IS REQUIRED BY THE TERMS THEREOF, THE TAX INCREMENT FINANCE REVIEW COMMITTEE OF THE CITY OF WEATHERFORD, OKLAHOMA, MET IN SPECIAL SESSION IN BLAIR HALL (COMMISSIONERS CHAMBERS) AT THE CITY OF WEATHERFORD MUNICIPAL BUILDING, 522 W. RAINEY AVE., WEATHERFORD, OKLAHOMA 73096, ON THE 6TH DAY OF OCTOBER, 2026, AT 12:00 P.M.

PRESENT: Chairperson Mike Brown (Mayor, City of Weatherford), Jay Moore (Weatherford Planning and Zoning), Mark Harmon (Weatherford Public Schools), Jay Edelen (Western Technology Center), Bruce Walker (Custer County), Tim Miller (Western Plains Library), Bob Bartmann (At-Large), Kim Ingram (At-Large), and Garrett King (At-Large)

ABSENT: Ashley Ferguson (Custer County Health Department)

(OTHER PROCEEDINGS)

Thereupon, the following resolution was introduced and caused to be read by title by the City Clerk. Committee Member Garrett King moved passage of the Resolution as presented, and Committee Member Mark Harmon seconded the motion. The motion carrying with it the approval of said Resolution was approved by the following vote:

AYE: Chairperson Mike Brown, Jay Moore, Mark Harmon, Jay Edelen, Tim Miller, Bob Bartmann, and Garrett King

NAY: Bruce Walker and Kim Ingram

The Resolution so approved is as follows:

[RESOLUTION ON FOLLOWING PAGE]

RESOLUTION

A RESOLUTION RECOMMENDING THAT THE CITY OF WEATHERFORD, OKLAHOMA THROUGH ITS CITY COMMISSION CREATE A TAX INCREMENT DISTRICT AND APPROVE THE RED PLAINS MARKETPLACE ECONOMIC DEVELOPMENT PROJECT PLAN; AND MAKING CERTAIN FINDINGS IN REGARDS THERETO.

WHEREAS, pursuant to the provisions of the Local Development Act, 62 O.S. 2021, Section 851 *et seq.* (the "Local Development Act"), as amended, the City Commissioners of the City of Weatherford, Oklahoma (the "City") appointed the Tax Increment District Review Committee (the "Review Committee") to review and make recommendations concerning a proposed tax increment district within the City; and

WHEREAS, the membership of this Review Committee is comprised of the following individuals: a representative of the City, a representative of the Planning Commission of the City, representatives of each taxing jurisdiction within the proposed district whose taxes might be impacted by virtue of the adoption of a project plan, and three representatives of the public at large, all as required pursuant to Section 855(A) of the Local Development Act; and

WHEREAS, the Review Committee has the statutory duty to consider and make its findings and recommendations to the City with respect to the conditions establishing the eligibility of the proposed district and the appropriateness of the approval of the proposed plan and project, as well as to report its findings to the City in regard to the financial impact on the taxing jurisdictions and business activities within the proposed district; and

WHEREAS, Article 10, Section 6C of the Oklahoma Constitution and its enabling legislation known as the Local Development Act provide that the City may use local taxes and local fees, in whole or in part, for specific public investments, assistance in development financing, or as a specific revenue source for other public entities in the area for which the improvements take place and may direct the apportionment of the taxes and fees for historic preservation, reinvestment, or enterprise areas that are exhibiting economic stagnation or decline; and

WHEREAS, the Review Committee has been presented with the "Red Plains Marketplace Economic Development Project Plan" (the "Project Plan"), providing for the creation of Increment District No. 1, City of Weatherford, Oklahoma (the "Increment District"), wherein certain projects are contemplated to be financed from a combination of public and private sources, including apportionment of ad valorem taxes and sales and use taxes, along with qualifying Leverage Act revenues, all derived from the proposed Increment District, to be established in connection with the project; and

WHEREAS, the Project Plan contemplates the funding of essential public improvements and economic incentives; and

WHEREAS, it is more likely than not that the private investment referenced in the Project Plan would not occur within the proposed Increment District without the public improvements and economic incentives specified in such plan.

NOW, THEREFORE, BE IT RESOLVED BY THE REVIEW COMMITTEE THAT THE FOLLOWING RECOMMENDATIONS AND FINDINGS BE MADE TO THE CITY COMMISSIONERS OF THE CITY OF WEATHERFORD, OKLAHOMA, IN REGARD TO THE PROPOSED INCREMENT DISTRICT AND THE PROJECT PLAN:

SECTION 1. ELIGIBILITY AND CREATION OF INCREMENT DISTRICT. The Review Committee hereby finds that the boundaries of the proposed Increment District, as set forth in Exhibit "D" of the Project Plan, are within a reinvestment area (as defined in Section 853(17) of the Local Development Act), and therefore, meets the requirements of Section 856(B)(4)(a)(1) of the Local Development Act. Additionally, the area comprising the Increment District is contained within a designated enterprise zone (Census Tract 40039960702) and therefore constitutes an enterprise area (as defined in Section 853(5) of the Local Development Act).

SECTION 2. APPROVAL AND RECOMMENDATIONS IN REGARD TO THE PROJECT PLAN.

(A) The Review Committee has considered the Project Plan, and hereby finds that the provisions of the Project Plan do meet the following legislative guidelines set forth in Section 852 of the Local Development Act:

(1) Investment, development, and economic growth are difficult within the boundaries of the proposed Increment District, but possible if the tax increment financing provisions of the Local Development Act are available;

(2) That the proposed Increment District does not encompass an area where investment, development and economic growth would occur without the assistance of public funds;

(3) That the undertaking of the projects described in the Project Plan will not supplant or replace normal public functions and services;

(4) That the purpose set forth in the Project Plan for the proposed Increment District works in conjunction with the City's locally implemented economic development plans;

(5) That the proposed Increment District does not have boundaries that dissect a similar area and does not create an unfair competitive advantage;

(6) That the project contemplates the need for residential and neighborhood treatments, and capital improvements to neighborhood public schools, as well as commercial/industrial development;

(7) That where possible, partial credits or credits that do not utilize the full time frame allowed have been incorporated into the Project Plan;

(8) That the maximum effort has been made to allow full public knowledge and participation in the use of the Local Development Act in connection with the preparation and adoption of the Project Plan;

(9) That the Project Plan contemplates the conservation, preservation and rehabilitation of existing improvements within the proposed Increment District; that demolition, clearance and relocation is minimized except for structures necessary for the undertaking of the projects referenced in the Project Plan; and

(10) That the Project Plan, upon adoption by the City, develops and applies clear standards, criteria and threshold limits that are applicable to all similar property and areas that the Project Plan contains protection against nearby relocations to utilize incentives.

(B) The Review Committee further finds that contemplated private and public projects described in the Project Plan will likely enhance the value of other real property located within the proposed Increment District and the Project Area and will promote the general public interest.

(C) The Review Committee further finds that the aggregate net assessed value of all taxable property in all increment districts, as determined pursuant to Section 856(B)(4)(d) of the Local Development Act, within the City does not exceed 35% of the total net assessed value of taxable property within the City.

(D) The Review Committee further finds that the aggregate net assessed value of the taxable property in all increment districts, as determined pursuant to Section 856(B)(4)(f) of the Local Development Act, within the City does not exceed 25% of the total assessed net value of any affected school districts located within the City.

(E) The Review Committee further finds that the land area of all increment districts within the City does not exceed 25% of the total land area of the City.

(F) Based on the foregoing, the Review Committee finds that the Project Plan and the projects therein are appropriate under the provisions of the Local Development Act, and the approval of the Project Plan by the City is hereby recommended.

SECTION 3. REPORT OF FINANCIAL IMPACT.

(A) The Review Committee finds that the current ad valorem tax revenues collected within the proposed Increment District will continue to be apportioned to the taxing entities. The Committee also finds that dedicating incremental ad valorem tax and sales and use tax revenues, along with qualifying Leverage Act revenues (collectively, the "TIF Revenues" as described in the Project Plan) to the Increment District apportionment fund beginning on the effective date as determined by the City Commissioners of the City with respect to the Increment District, in accordance with Section 856(B)(2) of the Local Development Act (the "Commencement Date") until such time as all project costs are paid or twelve (12) years following the Commencement Date (referred to as the "Expiration Date", and expected to be December 31, 2038), whichever is less, is desirable to serve as a catalyst for retaining or expanding employment, to attract major investment in the area, and to enhance the tax base. These investments will benefit the proposed Increment District and thereby eventually result in substantial increased ad valorem tax and sales and use tax revenues to the taxing jurisdictions through implementation of the Project Plan. Furthermore, the Project Plan provides that excess ad valorem tax and sales and use tax revenues collected within the proposed Increment District that are not required for project costs and/or debt service on the TIF Bonds (as defined in the Project Plan) shall returned to the respective taxing

jurisdiction. As used herein, the phrase "payment of project costs" is deemed to include any interest component of any reimbursement offered pursuant to a development agreement.

(B) The Project as represented to the Review Committee contemplates the creation of a tax increment district that will brings a transformative commercial development to a previously underdeveloped area along the South Access Road (south side of Interstate 40) just west of Exit 82 (Washington Ave./E. Main Street). The contemplated Project includes the construction by a development group of a retail power center, with additional retail and restaurants pad sites. The proposed Project Costs (as described in the Project Plan) total approximately $14 million, including necessary economic incentives to fully develop the area within the Increment District. The City also expects to pay Organizational Costs in the amount of approximately $100,000, along with annual administration costs associated with the Increment District not in excess of $10,000 per year, all to be paid from available TIF Revenues in addition to the specifically identified Project Costs. Any interest and financing costs shall be payable from the Investment Incentive payable to the Developer. Based on potential commercial development opportunities, it is anticipated that approximately $6.58 million in ad valorem tax TIF Revenues will be generated during the term of the Increment District, with approximately $3.29 million available for the payment of Project Costs, and the balance of approximately $3.29 million apportioned to the affected taxing entities. With respect to the ad valorem tax TIF Revenues, the Project Plan contemplates the capture of 100% of such revenues during the term of the Increment District, but 50% of such revenues will be apportioned to the affected taxing jurisdictions. Additionally, it is projected that approximately $934.72 million in taxable sales will generate approximately $42.06 million in City sales tax revenues and $4.67 million in County sales tax revenues, with 50% of such City sales tax ($21.03 million) apportioned to the payment of Project Costs and the other 50% apportioned to the City ($21.03 million); provided the TIF Revenue allocation will be derived from the permanent general purpose sales tax levy (75% of a 3.0% levy, equal to 2.25% sales tax), and the sales tax revenues derived from the special purpose sales tax levy shall not be captured by the proposed Increment District. None of the County sales tax revenues would be captured by the proposed Increment District. The apportionment of sales and use tax may also qualify for State of Oklahoma matching funds pursuant to the Oklahoma Local Development and Enterprise Zone Incentive Leverage Act, 62 O.S. §840, *et seq.* (the "Leverage Act"). Any such Leverage Act Increment Revenues would serve to enhance the TIF Revenues, and would likely reduce the necessary term of the Increment District. All revenue projections are based on an estimated $75.96 million initial capital investment, an estimated $65.6 million aggregate taxable capital investment, an 11.0% assessment rate for real property and a 10% assessment rate for personal property, an average 99.83 mill levy within the Increment District, a four and one-half percent (4.5%) City sales tax rate, and a sone-half of one percent (0.50%) County sales tax rate. The Review Committee specifically recommends that any development agreement contain a limitation that a minimum of 100,000 square feet of occupied retail space must be constructed in order to qualify for $10 million of the Investment Incentive, and a minimum of 150,000 square feet of occupied retail space must be constructed in order to qualify for the full $14 million of the Investment Incentive.

(C) The Review Committee hereby finds that the likely financial impact on each of the taxing jurisdictions within the proposed Increment District to be as follows:

(1) CITY OF WEATHERFORD. The City currently levies sales and use taxes equal to four and one-half percent (4.5%) pursuant to Chapter 5, Article 1, Section 5-1 *et*

seq., and Chapter 5, Article 1, Section 5-31 *et seq*., of the Weatherford Code of Ordinances (referred to within this subsection as the "Sales Tax Revenue"). The stated purposes of the Sales Tax Revenue under the Weatherford Code of Ordinances are: (i) three percent (3.0%) is designated for the support of the functions of the municipal government of the City (Ordinance Nos. 1972-2 and 1988-4); (ii) fifty-two hundredths of one percent (0.52%) is designated for capital improvements benefitting the City, with a stated termination date of September 30, 2030 (Ordinance No. 2020-05); (iii) twenty-eight hundredths of one percent (0.28%) is designated to assist Southwestern Oklahoma State University in funding its rural healthcare education efforts and facilities for Nursing, Pharmacy, Allied Health and related programs, up to a total of $7 million, and thereafter for capital projects benefitting the City, with a stated termination date of September 30, 2030 (Ordinance No. 2020-06); (iv) fifteen hundredths of one percent (0.15%) is designated to be used by Weatherford Regional Hospital to fund the replacement, updating, purchase and maintenance of medical equipment for diagnostic and treatment purposes, with a stated termination date of September 30, 2030 (Ordinance No. 2020-07); (v) five hundredths of one percent (0.05%) is designated to be used by Weatherford Public Schools to fund artificial turf for football and a new track with remaining funds spent on a new HVAC system for the high school, up to a total of $1.25 million, and thereafter for capital projects benefitting the City, with a stated termination date of September 30, 2030 (Ordinance No. 2020-08); and (iii) one-half of one percent (0.5%) is designated to fund a new City-owned family community center to include indoor and outdoor aquatic facilities benefitting the City, a stated termination date of June 30, 2034 (Ordinance No. 2023-09). The stated purpose of the use tax revenues under the Weatherford Code of Ordinances are to support of the functions of the municipal government of the city and any and all revenues derived hereunder may be expended by the governing body of the city for any purpose for which funds may be lawfully expended as authorized (Ordinance No. 2018-04). Furthermore, the City may levy ad valorem taxes (at varying rates from year to year) to pay principal and interest on the City's outstanding General Obligation indebtedness (if any) and/or judgment rolls (referred to within this subsection as the "Sinking Fund Revenue")

> Sales Tax Revenue. There is currently no Sales Tax Revenue generated within the proposed Increment District. The City reasonably expects that the Project may result in increased competition for retail sales with establishments within Weatherford but outside the Increment District boundaries, therefore the Project Plan proposes that seventy five percent (75%) of the incremental sales tax revenues derived from the total of 3.0% permanent general purpose sales and use tax levied by the City as of the date of the Project Plan pursuant to Ordinance No. 1972-2 of the City, Ordinance No. 1988-4 of the City (an amount equivalent to a two and one-quarter percent (2.25%) sales and use tax, representing 50% of the total incremental sales and use tax revenue based on a total of 4.5% sales and use tax presently levied by the City), will be captured by the Increment District, and further, that the increment of Sales Tax Revenues shall be reduced by the amount of sales tax revenues generated by any existing businesses (currently located within the City, but outside the boundaries of the Increment District) that cease operations at their existing location and relocate to within the Increment District, but provided further, said reduction shall not be applied to any existing businesses that open an

additional location within the Increment District for so long as all other existing location(s) remain open for business. The Increment District shall not capture any portion of the aggregate total of one and one-half percent (1.5%) sales tax (or corresponding use tax) levied pursuant to Ordinance Nos. 2020-05, 2020-06, 2020-07, 2020-08, and 2023-09 of the City (all as may be extended or otherwise modified from time to time). With regard to future incremental Sales Tax Revenue, the maximum annual and total incremental revenues which are expected to be generated within the proposed Increment District from the City's 4.5% sales and use tax levy and apportioned under the Project Plan for project costs and/or debt service on the TIF Bonds are estimated as set forth on Exhibit "A" hereto. Because substantially all of the incremental Sales Tax Revenue which would be generated from new private investment would not have occurred without the construction of the projects listed in the Project Plan, and because the City has proposed mitigating measures to guard against the cannibalization of existing sales tax collections, no adverse financial impact to the City's Sales Tax Revenue is expected.

Sinking Fund Revenue. The establishment of the proposed Increment District does not alter the City's legal obligation under its General Obligation Bonds and/or judgment rolls, and will likely not affect the City's ability to raise sufficient Sinking Fund Revenue to repay such obligations. Thus, no adverse financial impact to the City's Sinking Fund Revenue is expected.

(2) CUSTER COUNTY. Custer County, Oklahoma (the "County") currently levies: (a) ad valorem taxes equal to 10.28 mills to support the general governmental activities of the County (referred to within this subsection as the "General Fund Revenue"), and (b) ad valorem taxes (at varying rates from year to year) to pay principal and interest on the County's outstanding General Obligation indebtedness, if any (referred to within this subsection as the "Sinking Fund Revenue").

General Fund Revenue. As all of the existing General Fund Revenue that is currently generated within the proposed Increment District will continue to accrue to the County, no diminishment of the County's General Fund Revenue will likely result from the establishment of the proposed Increment District. With regard to future incremental General Fund Revenue, the maximum annual and total incremental revenues which are expected to be generated within the proposed Increment District from the County's 10.28 mill levy and apportioned under the Project Plan for project costs and/or debt service on the TIF Bonds are estimated as set forth on Exhibit "B" hereto. However, because substantially all of the incremental General Fund Revenue which would be generated from new private investment would not have occurred without the construction of the projects listed in the Project Plan, no adverse financial impact to the County's General Fund Revenue is expected.

Sinking Fund Revenue. The establishment of the proposed Increment District does not alter the County's legal obligation under its General Obligation Bonds, and will likely not affect the County's ability to raise sufficient Sinking Fund Revenue to

repay such debt. Thus, no adverse financial impact to the County's Sinking Fund Revenue is expected.

Other Considerations. The apportionment of the County's portion of the TIF Revenues not required for payment of the Project Costs, represents a significant source of revenue for the duration of the Increment District that will also be available to offset any adverse financial impacts to the County. Additionally, the County levies sales and use tax equal to one-half of one percent (0.50%). There is currently a limited amount of Sales Tax Revenue generated within the proposed Increment District. The proposed development will result in a significant source of revenue for the duration of the Increment District that will also be available to offset any adverse financial impacts to the County.

(3) CUSTER COUNTY HEALTH DEPARTMENT. The Custer County Health Department (the "Health Department") currently levies ad valorem taxes equal to 2.06 mills to support the operational activities of the Health Department (referred to within this subsection as the "General Fund Revenue").

General Fund Revenue. As all of the existing General Fund Revenue that is currently being generated within the proposed Increment District will continue to accrue to the Health Department, no diminishment of the Health Department's General Fund Revenue will likely result from the establishment of the proposed Increment District. With regard to future incremental General Fund Revenue, the maximum annual and total incremental revenues which may be generated within the proposed Increment District from the Health Department's 2.06 mill levy and apportioned under the Project Plan for project costs and/or debt service on the TIF Bonds are estimated as set forth on Exhibit "B" hereto. However, because substantially all of the incremental General Fund Revenue which would be generated from new private investment would not have occurred without the construction of the projects listed in the Project Plan, no adverse financial impact to the Health Department's General Fund Revenue is expected.

Other Considerations. The apportionment of the Health Department's portion of the TIF Revenues not required for payment of the Project Costs, represents a significant source of revenue for the duration of the Increment District that will also be available to offset any adverse financial impacts to the Health Department.

(4) WESTERN PLAINS LIBRARY SYSTEM. The Western Plains Library System (the "Library System") currently levies ad valorem taxes equal to 4.11 mills to support the operational activities of the Library System (referred to within this subsection as the "General Fund Revenue").

General Fund Revenue. As all of the existing General Fund Revenue that is currently being generated within the proposed Increment District will continue to accrue to the Library System, no diminishment of the Library System's General Fund Revenue will likely result from the establishment of the proposed Increment District. With regard to future incremental General Fund Revenue, the maximum

annual and total incremental revenues which may be generated within the proposed Increment District from the Library System's 4.11 mill levy and apportioned under the Project Plan for project costs and/or debt service on the TIF Bonds are estimated as set forth on Exhibit "B" hereto. However, because substantially all of the incremental General Fund Revenue which would be generated from new private investment would not have occurred without the construction of the projects listed in the Project Plan, no adverse financial impact to the Library System's General Fund Revenue is expected.

Other Considerations. The apportionment of the Library System's portion of the TIF Revenues not required for payment of the Project Costs, represents a significant source of revenue for the duration of the Increment District that will also be available to offset any adverse financial impacts to the Library System.

(5) WESTERN TECHNOLOGY CENTER. Western Technology Center District No. 12 ("Technology Center") currently levies: (a) ad valorem taxes equal to 10.26 mills to support the educational activities of the Technology Center (referred to within this subsection as the "General Fund Revenue"), (b) ad valorem taxes equal to 2.05 mills to finance a portion of the capital needs of the Technology Center (referred to within this subsection as the "Building Fund Revenue"), and (c) ad valorem taxes (at varying rates from year to year) to pay principal and interest on the Technology Center's outstanding General Obligation indebtedness, if any (referred to within this subsection as the "Sinking Fund Revenue").

General Fund Revenue. As all of the existing General Fund Revenue that is currently being generated within the proposed Increment District will continue to accrue to Technology Center, no diminishment of Technology Center's General Fund Revenue will likely result from the establishment of the proposed Increment District. With regard to future incremental General Fund Revenue, the maximum annual and total incremental revenues which are expected to be generated within the proposed Increment District from the Technology Center's 10.26 mill levy and apportioned under the Project Plan for project costs and/or debt service on the TIF Bonds are estimated as set forth on Exhibit "B" hereto. However, because substantially all of the incremental General Fund Revenue which would be generated from new private investment would not have occurred without the construction of the projects listed in the Project Plan, no adverse financial impact to the Technology Center's General Fund Revenue is expected.

Building Fund Revenue: As all of the existing Building Fund Revenue that is currently generated within the proposed Increment District will continue to accrue to Technology Center, no diminishment of Technology Center's Building Fund Revenue will likely result from the establishment of the proposed Increment District. With regard to future incremental Building Fund Revenue, the maximum annual and total incremental revenues which are expected to be generated within the proposed Increment District from the Technology Center's 2.05 mill levy and apportioned under the Project Plan for project costs and/or debt service on the TIF Bonds are estimated as set forth on Exhibit "B" hereto. However, because

substantially all of the incremental Building Fund Revenue which would be generated from new private investment would not have occurred without the construction of the projects listed in the Project Plan, no adverse financial impact to the Technology Center's Building Fund Revenue is expected.

Sinking Fund Revenue. The establishment of the proposed Increment District does not alter the Technology Center's legal obligation under its General Obligation Bonds, and will likely not affect the Technology Center's ability to raise sufficient Sinking Fund Revenue to repay such debt. Thus, no adverse financial impact to the Technology Center's Sinking Fund Revenue is expected.

Other Considerations. The apportionment of the Technology Center's portion of the TIF Revenues not required for payment of the Project Costs, represents a significant source of revenue for the duration of the Increment District that will also be available to offset any adverse financial impacts to the Technology Center.

(6) WEATHERFORD PUBLIC SCHOOLS. The Weatherford Independent School District No. 26 of Custer County, Oklahoma (the "Weatherford School District") currently levies: (a) ad valorem taxes (at varying rates from year to year) to pay principal and interest on the Weatherford School District's outstanding General Obligation indebtedness, if any (referred to within this subsection as the "Sinking Fund Revenue"); (b) ad valorem taxes equal to 35.82 mills to support the operational activities of the Weatherford School District (referred to within this subsection as the "General Fund Revenue"); and (c) ad valorem taxes equal to 5.12 mills to finance a portion of the capital needs of the Weatherford School District (referred to within this subsection as the "Building Fund Revenue"). Also, additional ad valorem taxes equal to 4.11 mills are levied county-wide to support the operational activities of all public schools within Custer County, and distributed on the basis of the legal average daily attendance for the preceding school year as certified by the State Board of Education (referred to within this subsection as the "County Levy Revenue").

Sinking Fund Revenue. The establishment of the proposed Increment District does not alter the Weatherford School District's legal obligation under its General Obligation Bonds, and will likely not affect the Weatherford School District's ability to raise sufficient Sinking Fund Revenue to repay such debt. Thus, no adverse financial impact to the Weatherford School District's Sinking Fund Revenue is expected.

Building Fund Revenue. As all of the existing Building Fund Revenue that is currently being generated within the proposed Increment District will continue to accrue to the Weatherford School District, no diminishment of the Weatherford School District's Building Fund Revenue will likely result from the establishment of the proposed Increment District. With regard to future incremental Building Fund Revenue, the maximum annual and total incremental revenues which may be generated within the proposed Increment District from the Weatherford School District's 5.12 mill levy and apportioned under the Project Plan for (a) payment of project costs and/or debt service on the TIF Bonds or (b) allocated to the

Weatherford School District, are estimated as set forth on Exhibit "A" hereto. However, because substantially all of the incremental Building Fund Revenue which would be generated from new private investment would not have occurred without the construction of the projects listed in the Project Plan, no adverse financial impact to the Weatherford School District's Building Fund Revenue is expected.

General Fund Revenue and County Levy Revenue. As all of the existing General Fund Revenue and County Levy Revenue that are currently being generated within the proposed Increment District (and allocated to the Weatherford School District) will continue to accrue to the Weatherford School District, no significant diminishment of the Weatherford School District's General Fund Revenue or County Levy Revenue will likely occur. With regard to future incremental General Fund Revenue, these revenues are predominantly impacted by changes in funding from the State of Oklahoma's "State Aid Fund", as provided in Title 70, Sections 118-101 *et seq*. of the Oklahoma Statutes (such revenues being referred to herein as the "State Aid Revenue"). Pursuant to the State of Oklahoma School Funding Formula (the "Funding Formula"), certain ad valorem taxes received by the School District would be considered chargeable obligations under the Funding Formula and would serve to reduce the amount of State Aid Revenue paid to the School District annually (herein, the "Chargeables"). Under these provisions, increases in revenue from the net assessed valuation of a school district are offset by reductions in the amount of State Aid Revenue contributed by the State of Oklahoma. Under current provisions of Oklahoma law, if new students are attracted to the Weatherford School District due to the construction of the projects described in the Project Plan, then the Weatherford School District will likely receive additional State Aid Revenue and County Levy Revenue by virtue of those students. However, cost increases to service these new students are expected to be commensurate with any additional funding. Therefore, the net impact of these factors yields no adverse or beneficial financial impact on the General Fund Revenue or the County Levy Revenue by virtue of the implementation of the Project Plan., and the inclusion or omission of the net assessed valuation of the new private investment generated within the Increment District would not substantially increase or decrease the net amount of General Fund Revenue available to the Weatherford School District. Furthermore, the apportionment of an allocable portion of the TIF Revenue, as described in Other Considerations below, will accrue for purpose of providing a specific revenue source to address the impacts of the Project on the Weatherford School District, and shall be excluded in calculating Chargeables against the State Aid Revenue. The impacts of State Aid Revenue notwithstanding, the maximum annual and total incremental revenues which may be generated within the proposed Increment District from the School District's 35.82 mill levy and apportioned under the Project Plan for project costs and/or debt service on the TIF Bonds are estimated as set forth on Exhibit "A" hereto.

Other Considerations. The apportionment of the Weatherford School District's portion of the TIF Revenues not required for payment of the Project Costs,

represents a significant source of revenue for the duration of the Increment District that, pursuant to the Project Plan, will be dedicated for the purpose of providing a specific revenue source to address the impacts of the Project on the Weatherford School District. The allocation of a portion of the Ad Valorem Increment Revenues to the School District is expected to approximate all or a portion of the amount of net revenue received by the School District (after application of State Aid Revenue offsets, if any) if the same development occurred in the absence of an Increment District.

(D) There are no existing retail business activities within the Increment District. While any commercial development may create some level of natural competition, with existing businesses, one of the primary goals of the Increment District is to foster enhancement of retail opportunities within the City, to reduce the amount of sales tax leakage to surrounding communities, and to attract additional outside sales tax dollars to the community. The Review Committee hereby finds that the establishment of the Increment District should have no impact on existing business activities within the proposed Increment District. Development of the project is expected to create new commercial traffic benefitting the City and surrounding businesses outside the proposed Increment District.

[Remainder of Page Left Blank Intentionally]

ADOPTED THIS 6TH DAY OF OCTOBER, 2026.

(SEAL)
ATTEST:

By: _____
Chairman

By: _____
City Clerk

STATE OF OKLAHOMA)
)SS
COUNTY OF CUSTER)

I, the undersigned, City Clerk of the City of Weatherford, Oklahoma, do hereby certify that the above and foregoing is a true, full and correct copy of an excerpt from the minutes of a meeting of the Tax Increment District Review Committee of said City held on the date above stated, all as recorded in the official minutes of such meeting. I further certify that the "Open Meeting Law" was complied with for such meeting.

GIVEN UNDER MY HAND THIS 6TH DAY OF OCTOBER, 2026.

(SEAL)

_____
City Clerk

EXHIBIT A
Estimated Potential Impact on Certain Sales Tax Collections (City of Weatherford TIF #1)

		TIF Revenues Captured [2]				
Taxing Purpose	Tax Rate [1]	Allocation to City [3]	Allocation to Project Costs [4]	Allocation to County [3]	Allocation to State	Total Sales Tax Revenue
City of Weatherford Sales Tax - General Purpose	3.000%	7,010,400.86	21,031,202.58	0.00	0.00	28,041,603.44
City of Weatherford Sales Tax - Special Purpose	1.500%	14,020,801.72	0.00	0.00	0.00	14,020,801.72
Custer County Sales Tax	0.500%	0.00	0.00	4,673,600.57	0.00	4,673,600.57
State of Oklahoma Sales Tax	4.500%	0.00	0.00	0.00	42,062,405.15	42,062,405.15
TOTALS:	**9.500%**	**21,031,202.58**	**21,031,202.58**	**4,673,600.57**	**42,062,405.15**	**88,798,410.88**

(1) Assumes continued levy through expiration of Increment District (December 31, 2038)
(2) Based on estimated $934.72 million in total taxable sales (retail and construction)
(3) 25% allocation of general purpose Sales Tax Increment Revenues allocated to City; 100% of special purpose sales tax allocated to City; 100% of County sales tax allocated to County
(4) 75% allocation of general purpose Sales Tax Increment Revenues to Project Costs; 25% allocation to City

EXHIBIT B
Estimated Potential Impact on Certain Ad Valorem Collections (City of Weatherford TIF #1)

		TIF Revenues Captured [2]		Allocation to Taxing Entities [2]	
Ad Valorem Taxing Entity	Mill Levy [1]	Maximum Year	12 Year Total	Maximum Year	12 Year Total
Custer County - General Fund	10.280	72,547.34	677,727.56	36,273.67	338,863.78
Custer County - Sinking Fund	0.000	0.00	0.00	0.00	0.00
Custer County - 4 Mill School Levy	4.110	29,004.82	270,959.17	14,502.41	135,479.59
Custer County Health Dept. - General Fund	2.060	14,537.70	135,809.22	7,268.85	67,904.61
Weatherford ISD #26 - General Fund	35.820	252,786.54	2,361,498.19	126,393.27	1,180,749.09
Weatherford ISD #26 - Building Fund	5.120	36,132.53	337,545.25	18,066.26	168,772.62
Weatherford ISD #26 - Sinking Fund	26.020	183,626.63	1,715,415.49	91,813.31	857,707.74
Western Technology Center #12 - General Fund	10.260	72,406.20	676,409.03	36,203.10	338,204.51
Western Technology Center #12 - Building Fund	2.050	14,467.12	135,149.95	7,233.56	67,574.98
Western Technology Center #12 - Sinking Fund	0.000	0.00	0.00	0.00	0.00
Western Plains Library System - Library Fund	4.110	29,004.82	270,959.17	14,502.41	135,479.59
Western Plains Library System - Sinking Fund	0.000	0.00	0.00	0.00	0.00
City of Weatherford - Sinking Fund	0.000	0.00	0.00	0.00	0.00
TOTALS:	**99.830**	**704,513.69**	**6,581,473.03**	**352,256.85**	**3,290,736.52**

TIF Projects	50.00%	352,256.85	3,290,736.52
Custer County	5.15%	36,273.67	338,863.78
Custer County Health Dept.	1.03%	7,268.85	67,904.61
Weatherford ISD #26	35.60%	250,775.26	2,342,709.05
Western Technology Center #12	6.17%	43,436.66	405,779.49
Western Plains Library System	2.06%	14,502.41	135,479.59
City of Weatherford	0.00%	0.00	0.00
TOTAL ALLOCATION	**100.00%**	**704,513.69**	**6,581,473.03**

(1) Based on 2025 millage rate (99.83 mills total)

(2) 50% of residential Ad Valorem Tax Increment Revenues and 50% of commercial Ad Valorem Tax Increment Revenues allocated to Project Costs; balance allocated to Taxing Entities; excess revenues not needed for Project Costs and related financing costs will be returned to the respective taxing jurisdiction