

**TOWN OF CARLTON LANDING
REGULAR MEETING OF THE CARLTON LANDING ECONOMIC DEVELOPMENT
TRUST**

This meeting was by videoconference/teleconference participation:
Saturday; March 20, 2021; 8:00 a.m.

MINUTES

1. Call to Order

The meeting was called to order at 8:00 a.m. by Mayor Chinnici.

2. Roll Call

PRESENT: Joanne Chinnici
Mary Myrick
Kris Brule
Chuck Mai
Clay Chapman

ABSENT: None

Consent Items

3. Approval of Minutes:

- a. Regular Meeting of the CL Economic Development Trust of February 20, 2021

4. Acknowledge receipt of Claims and Purchase Orders Report

MOTION: A motion was made by Chinnici and seconded by Brule to accept the consent agenda as presented.

AYE: Myrick, Chinnici, Brule, Chapman, Mai
NAY: None

5. Items Removed from Consent Agenda.

6. Consider, discuss TIF Revenue and Project Analysis to 2040, or take any other appropriate action

Exhibit: TIF Revenue and Project Analysis

There has been discussion related to looking beyond just the next few years. The Town Administrator developed an analysis of projected TIF Revenues through the life of the TIF, 2040, which is tab one. The revenue projections are conservative in projected growth. Tab two lists the projects broken out into the TIF Categories, I have included several projects that have been talked about and or mentioned but not really acted upon. The intent was to get the laundry list of projects – then we can work to develop “budget” or ”concept” costs.

DISCUSSION: Greg Buckley displayed and reviewed TIF projects and projected growth rate.

7. Reports

- a. Financial Reports (See Attachment)
- b. Town Administrator Report (See Attachment)
- c. Legal Reports, Comments, and Recommendations to the Governing Body
None

8. Recognize Citizens wishing to comment on non-Agenda Items

None

9. Comments and questions by Governing Body members regarding items for future consideration.

None

10. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 8:41 a.m., March 20, 2021

Mayor

Attest:

Town Clerk

						TIF REVENUE PROJECTIONS						
	Current/Projected	Current/Projected	Projected	Projected	Revenue							
FY Year	Assessd Value	Growth Rate	Mill Levy			FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	
2018	\$4,218,162.00					Revenue	\$595,095	\$685,237	\$874,501	\$1,080,359	\$1,228,380	\$1,397,232
2019	\$6,617,317.00	57%	89.93	\$595,095.32	2019	\$443,353	\$518,263	\$515,150	\$516,175	\$516,050	\$514,900	
2020	\$7,140,085.04	7.90%	95.97	\$685,236.88	2020		\$50,559	\$79,925	\$82,450	\$79,700	\$81,500	
2021	\$9,282,110.56	30%	94.21	\$874,500.67	2021			\$165,360	\$165,360	\$165,360	\$165,360	
2022	\$11,602,638.19	25%	93.11	\$1,080,358.62	2022				\$175,457	\$175,457	\$175,457	
2023	\$13,343,033.92	15%	92.06	\$1,228,379.68	2023					\$131,589	\$131,589	
2024	\$15,344,489.01	15%	91.06	\$1,397,216.80	2024						\$145,800	
2025	\$17,646,162.36	15%	90.10	\$1,589,859.65	2025							
2026	\$19,410,778.60	10%	92.04	\$1,786,568.06	2026							
2027	\$21,351,856.46	10%	92.04	\$1,965,224.87	2027							
2028	\$23,487,042.11	10%	92.04	\$2,161,747.36	2028							
2029	\$24,661,394.21	5%	92.04	\$2,269,834.72	2029							
2030	\$25,894,463.92	5%	92.04	\$2,383,326.46	2030							
2031	\$27,189,187.12	5%	92.04	\$2,502,492.78	2031							
2032	\$28,548,646.48	5%	92.04	\$2,627,617.42	2032							
2033	\$29,976,078.80	5%	92.04	\$2,758,998.29	2033							
2034	\$31,474,882.74	5%	92.04	\$2,896,948.21	2034							
2035	\$33,048,626.88	5%	92.04	\$3,041,795.62	2035							
2036	\$34,701,058.22	5%	92.04	\$3,193,885.40	2036							
2037	\$36,436,111.13	5%	92.04	\$3,353,579.67	2037							
2038	\$38,257,916.69	5%	92.04	\$3,521,258.65	2038							
2039	\$40,170,812.52	5%	92.04	\$3,697,321.58	2039							
2040	\$42,179,353.15	5%	92.04	\$3,882,187.66	2040							
						Total	\$443,353	\$568,821	\$760,435	\$939,442	\$1,068,156	\$1,214,900
	School	Pit Cnty	Tech Cntr	CL	Total							
2020	42.53	21.11	12.4	19.93	95.97	Difference	\$151,742	\$116,415	\$114,065	\$140,916	\$160,223	\$182,232
2021	42.53	21.11	12.4	18.17	94.21	Coverage Key	1.34	1.15	1.15	1.15	1.15	1.15
2022	42.53	21.11	12.4	17.07	93.11	Actual Coverage	1.34	1.20	1.15	1.15	1.15	1.15
2023	42.53	21.11	12.4	16.02	92.06	Rev Note	\$1,455,000	\$649,842	\$1,246,425	\$1,322,529	\$991,868	\$1,099,000
2024	42.53	21.11	12.4	15.02	91.06							
2025	42.53	21.11	12.4	14.06	90.10							
2026	42.53	21.11	12.4	16.00	92.04							
2027	42.53	21.11	12.4	16.00	92.04							
2028	42.53	21.11	12.4	16.00	92.04							
2029	42.53	21.11	12.4	16.00	92.04							
2030	42.53	21.11	12.4	16.00	92.04							
2031	42.53	21.11	12.4	16.00	92.04							
2032	42.53	21.11	12.4	16.00	92.04							
2033	42.53	21.11	12.4	16.00	92.04							
2034	42.53	21.11	12.4	16.00	92.04							
2035	42.53	21.11	12.4	16.00	92.04							
2036	42.53	21.11	12.4	16.00	92.04							
2037	42.53	21.11	12.4	16.00	92.04							
2038	42.53	21.11	12.4	16.00	92.04							
2039	42.53	21.11	12.4	16.00	92.04							
2040	42.53	21.11	12.4	16.00	92.04							

Statement of Revenue and Expenditures

Acct	Current Period Feb 2021 Feb 2021 Actual	Year-To-Date Jul 2020 Feb 2021 Actual	Annual Budget Jul 2020 Jun 2021	Annual Budget Jul 2020 Jun 2021 Variance	Jul 2020 Jun 2021 Percent of Budget	
Revenue & Expenditures						
Revenue						
Non-Departmental Revenues						
3999	Fund Balance Carryover	0.00	0.00	1,039,846.81	1,039,846.81	0.0%
4015	Pittsburgh County Sinking Fund	0.00	0.00	793,000.00	793,000.00	0.0%
4050	Tax Increment from County	152,716.00	598,460.98	0.00	(598,460.98)	0.0%
4350	Revenue Bond (TIF)	0.00	0.00	670,000.00	670,000.00	0.0%
4450	Investment Income	0.00	55.89	0.00	(55.89)	0.0%
Non-Departmental Revenues Totals		\$152,716.00	\$598,516.87	\$2,502,846.81	\$1,904,329.94	
TIF Projects						
9000	Transfer IN from General Fund	0.00	1,873.48	0.00	(1,873.48)	0.0%
TIF Projects Totals		\$0.00	\$1,873.48	\$0.00	(\$1,873.48)	
Revenue		\$152,716.00	\$600,390.35	\$2,502,846.81	\$1,902,456.46	
Gross Profit		\$152,716.00	\$600,390.35	\$2,502,846.81	\$0.00	
Expenses						
General Government						
8100	2018 Revenue Bond	0.00	0.00	211,187.50	211,187.50	0.0%
8101	2018B Revenue Bond	0.00	0.00	123,012.50	123,012.50	0.0%
8102	2019 Revenue Bond	3,000.00	3,000.00	184,925.00	181,925.00	1.6%
8103	2020 Revenue Bond	0.00	0.00	55,000.00	55,000.00	0.0%
8500	Interest Expense	0.00	101,631.25	0.00	(101,631.25)	0.0%
9500	Transfer OUT to General Fund	7,523.01	63,716.22	105,364.55	41,648.33	60.5%
General Government Totals		\$10,523.01	\$168,347.47	\$679,489.55	\$511,142.08	
TIF Projects						
7100	2018 Rev Bond Alley Improv	92,691.71	246,311.72	316,859.99	70,548.27	77.7%
7101	2018 Rev Bond - Playground	0.00	0.00	10,000.00	10,000.00	0.0%
7102	2018 Rev Bond Pavilion	0.00	1,000.00	160,300.00	159,300.00	0.6%
7103	2018 Rev Bond - Mailboxes	0.00	1,354.69	10,000.00	8,645.31	13.5%
7121	2018B Rev Bond-Camp Bus Inc	0.00	0.00	1,170.98	1,170.98	0.0%
7122	2018B Rev Bond- Schl Building	0.00	0.00	123,600.00	123,600.00	0.0%
7131	2019 Rev Bond- Comm Cntr	0.00	0.00	350,000.00	350,000.00	0.0%
7132	2019 Rev Bond-Camp Bus Ince	0.00	0.00	67,305.84	67,305.84	0.0%
7150	2020 Bond - Pavilion	0.00	0.00	339,700.00	339,700.00	0.0%
7151	2020 Rev Bond- Rdgline Trail	0.00	0.00	125,000.00	125,000.00	0.0%
7152	2020 Rev Bond- Camp Bus Ince	0.00	0.00	6,523.18	6,523.18	0.0%
7153	2020 Rev Bond- Alley Improv	0.00	0.00	76,750.01	76,750.01	0.0%
7154	2020 Rev Bond- Park Lot 10	0.00	0.00	20,000.00	20,000.00	0.0%
7155	2020 Rev Bond- Future Projects	0.00	0.00	17,146.81	17,146.81	0.0%
8100	2018 Revenue Bond	0.00	1,873.48	0.00	(1,873.48)	0.0%
TIF Projects Totals		\$92,691.71	\$250,539.89	\$1,624,356.81	\$1,373,816.92	
Expenses		\$103,214.72	\$418,887.36	\$2,303,846.36	\$1,884,959.00	
Revenue Less Expenditures		\$49,501.28	\$181,502.99	\$199,000.45	\$0.00	
Net Change in Fund Balance		\$49,501.28	\$181,502.99	\$199,000.45	\$0.00	
Fund Balances						
	Beginning Fund Balance	710,836.27	578,834.56	0.00	0.00	0.0%
	Net Change in Fund Balance	49,501.28	181,502.99	199,000.45	0.00	0.0%
	Ending Fund Balance	760,337.55	760,337.55	0.00	0.00	0.0%

CLEDT
Bank Register
2/1/2021 to 2/28/2021

Trans. Date	Trans. Number	Dep #	Name / Description	Receipts & Credits	Checks & Payments	Balance
CLEDT						
BOK - Rev Bond 2019						
			Beginning Balance			43,005.75
			BOK - Rev Bond 2019 Totals			\$43,005.75
BOK 3649 TIF Increment						
			Beginning Balance			667,511.34
2/1/2021	0126		BOK Financial		1,500.00	666,011.34
2/5/2021	EFT		BOK Financial		1,500.00	664,511.34
2/5/2021	R-00032		Pittsburg County Clerk	152,716.00		817,227.34
			BOK 3649 TIF Increment Totals	\$152,716.00	\$3,000.00	\$817,227.34
BOK 4042 - Rev Bond 2018B						
			Beginning Balance			1,171.01
			BOK 4042 - Rev Bond 2018B Totals			\$1,171.01
BOK 6147 - Rev Bond 2018						
			Beginning Balance			199,969.97
2/11/2021			SWH Construction		35,501.46	164,468.51
2/11/2021	0004		SWH Construction		49,100.89	115,367.62
2/11/2021	0457587		New Town Development		8,089.36	107,278.26
			BOK 6147 - Rev Bond 2018 Totals	\$92,691.71	\$107,278.26	
			CLEDT Totals	\$152,716.00	\$95,691.71	\$968,682.36
			Report Totals	\$152,716.00	\$95,691.71	\$968,682.36
			Records included in total = 10			

Draft

Town Administrator's Report – March 20, 2021

- Annual Corps Inspection – The Corps came and performed our Annual inspection on Wednesday, March 17. Inspection seemed to go well and thank you to Mayor Chinnici for attending the inspection and walking the Marina and walking trail with us. They did not readily indicate any issues, so hoping for a clean report.

- Town Election – Reminder the Town Election for Trustee positions 1,3,5 is April 6 at 6:00 pm..

- Community Center – Freese and Nichols is working on a Task Authorization for the Community Center. It will outline the scope of work for the design, Board input and community outreach for the design and use purposes of the facility. I have provided the sketch and floor plan from previous discussions of the Community Center.

- Entrance Road – The county has done an initial patching of the road from the severe winter weather we had a few weeks ago. We will continue to work them on full repair of the road. Also, I have received initial information on submitting damage that occurred during the Storm for FEMA assistance. I will continue to pursue trying to submit information for a claim on the entrance road. The County and State need to meet certain thresholds for their eligibility. The State has been approved for declaring an emergency, we now just need to qualify.

Thank you.

TOWN OF CARLTON LANDING SALES TAX COLLECTIONS													
	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	TOTALS
FY21	\$ 7,780.42	\$ 10,987.42	\$ 16,659.44	\$ 15,249.30	\$ 8,792.06	\$ 14,225.44	\$ 12,374.07	\$ 18,444.22	\$ 14,390.75				\$ 118,903.12
FY20	\$ 3,067.59	\$ 8,520.10	\$ 14,155.52	\$ 5,628.66	\$ 8,477.29	\$ 2,939.35	\$ 4,537.13	\$ 3,188.78	\$ 6,419.86	\$ 5,595.92	\$ 6,020.78	\$ 6,589.58	\$ 75,140.56
FY19	\$ 8,070.42	\$ 13,116.45	\$ 7,242.33	\$ 16,914.86	\$ 11,104.80	\$ 13,214.80	\$ 6,638.89	\$ 6,335.74	\$ 8,803.50	\$ 3,763.47	\$ 4,516.85	\$ 6,346.49	\$ 106,068.60
FY18	\$ 10,565.93	\$ 11,304.10	\$ 14,205.42	\$ 10,281.23	\$ 12,606.99	\$ 11,481.49	\$ 7,003.16	\$ 8,229.47	\$ 7,767.43	\$ 5,982.22	\$ 9,944.07	\$ 7,985.29	\$ 117,356.80
FY17	\$ 7,479.32	\$ 6,320.67	\$ 9,864.58	\$ 12,332.60	\$ 12,558.21	\$ 13,933.97	\$ 12,932.01	\$ 7,767.94	\$ 17,407.20	\$ 10,848.10	\$ 14,906.00	\$ 7,974.32	\$ 134,324.92

USE TAX COLLECTIONS													
	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	TOTALS
FY21	\$ 714.83	\$ 569.76	\$ 313.48	\$ 228.44	\$ 424.74	\$ 559.76	\$ 579.16	\$ 957.30	\$ 867.27	\$ -	\$ -	\$ -	\$ 5,214.74
FY20									\$ 34.13	\$ 651.90	\$ 788.30	\$ 402.88	\$ 1,877.21

LODGING TAX COLLECTIONS													
	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	TOTALS
FY21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,753.09	\$ 4,547.48	\$ 1,912.94	\$ 1,856.63	\$ -	\$ -	\$ -	\$ 14,070.14