

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

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as  
the Carlton Landing Academy Cafeteria  
Saturday; June 19, 2021; 8:00 a.m.

NOTICE AND AGENDA

1. Call to Order
2. Roll Call

Consent Items

To help streamline meetings and allow the focus to be on other items requiring strategic thought, the "Consent Items" portion of the agenda groups the routine, procedural, and self-explanatory non-controversial items together. These items are voted on in a single motion (one vote). However, any Trust member requesting further information *on a specific item thus removes it from the "Consent Items" section for individual attention and separate vote.*

3. Approval of Minutes:
  - a. [Regular Meeting of the CL Economic Development Trust on May 15, 2021](#)
  - b. [Special Meeting of the CL Economic Development Trust on May 19, 2021](#)
4. Acknowledge receipt of Claims and Purchase Orders Report
5. Items Removed from Consent Agenda.
6. [Consider, discuss, and possibly amend, revise, approve or deny Resolution 2021-07-01 approving the budget for Carlton Landing Economic Development Trust for the fiscal year beginning July 1, 2021 and ending June 30, 2022, and providing for the investment of said funds, or take any other appropriate action.](#)  
[Exhibit:FY 21-22 Proposed Budget Document Revised 6-18-21](#)
7. [Consider and discuss possible Change Order on the Pavilion to delay construction and in.stallation of the Pavilion entrance apron and installation of flagstone within the entrance apron until Water Street in front of the Pavilion has been completed; changing location of tree planters and additional lighting on structure, or take any other appropriate action](#)  
[Exhibit:2021-06-13 Entry Pavilion Revision, Pavilion-COLOR](#)
8. Reports
  - a. [Financial Reports](#)
  - b. Town Administrator Report
  - c. Legal Reports, Comments, and Recommendations to the Governing Body
9. Recognize Citizens wishing to comment on non-Agenda Items  
Under Oklahoma Law, Trustees are prohibited from discussing or taking any action on items not on today's agenda. Citizens wishing to address the Board on items not on the agenda are required to sign-up no later than five (5) minutes prior to the scheduled start time of the meeting. The sign-in sheet will contain space for citizens name, address, phone number, and topic to discuss. In this way, staff will be able to follow-up on any issues presented, if necessary. Citizens will be provided three (3) minutes.
10. Comments and questions by Governing Body members regarding items for future

consideration.

11. Adjournment

I certify that the foregoing Notice and Agenda was posted in prominent view at  
10B Boulevard, Carlton Landing, Oklahoma, also known as "Academy Cafeteria"

at \_\_\_\_\_ M on the \_\_\_\_th day of June 2021, being at least 24 hours prior to the Regular  
Meeting described above.

\_\_\_\_\_  
Signature of Person Posting the Agenda

**Jan Summers**  
Printed Name of Person Posting the Agenda  
Agenda Regular Meeting of the CLEDT  
Page 1 of 2

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

This meeting shall be by videoconference/teleconference participation:  
**Saturday; May 15, 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 on April 17, 2021

4. Acknowledge receipt of Claims and Purchase Orders Report

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

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

5. Items Removed from Consent Agenda.

6. Presentation by Developer, Grant Humphreys, on Towns Return on Investment from Tax Increment Financing – Infrastructure Reimbursement Program.  
Exhibit: ROI for TIF Infrastructure Reimbursement

Grant explained the relationship between infrastructure re-imburement and return on investment to be realized through the TIF.

7. Consider, discuss and possibly approve, revise, amend or deny a Marina Project Agreement between Humphrey's Partners 2009, LLC, the Town of Carlton Landing and Carlton Landing Economic Development Authority for the development and certain improvements of the Marina, or take any other appropriate action.  
Exhibit: Marina Development Agreement, Map of Dock, DRAFT TIF Budget Review

The Phase 1 of the Marina Center has been designed in accordance with the requirement of the Eufaula Lakeshore Management Plan Revisions and Master Plan Supplemental Final Environmental Impact Statement, Lease No. DCW56-1-15-268. The Developer, Humphrey's Partners 2009, LLC. is wanting to move forward with the relocation of the Marina and docks to its final identified location, per the Lease agreement. The U.S. Army Corps of Engineers has been inquiring and seeking to move forward with the relocation of the Marina and docks.

There is general Town infrastructure that needs to be constructed to provide access to the area and support the development. The Developer is proposing a partnership between the Developer, Town of Carlton Landing and Economic Development Trust which would let the Developer put in the needed infrastructure for the development through a project agreement. The Agreement provides that the Developer would put in the infrastructure on a re-imbursement basis with a not to exceed amount. The Agreement caps the Town's contribution for re-imbursement at \$1,252,169.00.

Previous discussions and planning had a project estimate of \$950,000.00, which was prepared several years ago. There are two elements that have increased the project cost. First, material and construction costs have increased since the original estimate, especially in the past six to eight months. Second, the Developer has incorporated a longer public walkway within this phase of the project. The added walkway allows the addition of two more dock sections. The added docks will increase the original total of boat slips from eighty-two (82) to one hundred forty-six (146).

The 2021 TIF Revenue Note projection is approximately \$1,191,424.00, after issuance costs. Last year's TIF Review Committee recommendation and preliminary discussion in preparation for 2021-2022 Budget, proposes to allocate \$250,000.00 for the Marina Project. Other proposed projects are Community Center (\$550,000.00), Stephens Road (\$250,00.00), and Alley Improvement Phase 3 (\$138,100.00). This model allows for other projects to be continued and or completed and it means entering an FEA (Funding Eligibility Agreement) with the Developer. If we maintain the same annual payment of approximately \$250,000.00 it will take five (5) years to repay the Marina Project FEA, which would mean paying interest on the outstanding balance.

The Developer is preparing to start development of Phase 6. Once completed the Developer will be eligible to twenty-five (25%) percent re-imbursement of the infrastructure costs. The Developer anticipates it will be next year when he submits a request for infrastructure re-imbursement. While no estimate for Phase 6 re-imbursement has been provided, Phase 5a was \$912,829.00. On the TIF possible project list \$1,000,000 has been provided for Developer re-imbursement. Based on current TIF Revenue projections, it is likely the Town will need to enter an FEA with the Developer for the infrastructure re-imbursement. If sales of lots continue at 2020 rates, the Developer may quickly start Phase 7. The Rural Water District is projected to award the contract for the Wastewater Treatment Plant on Saturday May 15, 2020.



In projecting for TIF Revenue Note 2022, the TIF Committee placed \$500,000.00 for Developer Re-imbursement. As the TIF Committee and the Board continue to plan and look ahead, we will need to balance the ‘financing’ of projects or waiting until funds are available.

MOTION: A motion was made by Mai and seconded by Chinnici to approve a Marina Project Agreement between Humphrey’s Partners 2009, LLC, the Town of Carlton Landing and Carlton Landing Economic Development Authority for the development and certain improvements of the Marina.

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

8. Consider, discuss and possibly approve, amend, revise or deny the Acknowledge and Consent to Collateral Assignment of Concession Agreement (Marina Lease) between the Town of Carlton Landing, Carlton Landing Enterprises, LLC., and Crossfirst Bank for the development and certain improvements of the Marina, or take any other appropriate action.

Exhibit: Acknowledge Consent Agreement

Through continued discussion the terms of the original draft, presented in January, have changed and worked to incorporate the comments from the Corps. In addition, improvements to be made as part of the Marina Development Project Agreement and re-imbursed by the Town are not eligible to be claimed by the Lender if there is a default on the loan.

The Phase 1 of the Marina Center has been designed in accordance with the requirement of the Eufaula Lakeshore Management Plan Revisions and Master Plan Supplemental Final Environmental Impact Statement, Lease No. DCW56-1-15-268. The Developer, Humphrey’s Partners 2009, LLC. is wanting to move forward with the relocation of the Marina and docks to its final identified location, per the Lease agreement. The Marina Concession Lease is with Carlton Landing Enterprises, LLC. This process is intertwined with the Marina Development Agreement which contracts with the Humphrey’s Partners 2009 to perform the Marina improvements.

The Collateral Assignment allows Crossfirst Bank to take a first security interest in the Marina Lease Agreement. Under the Town’s Master Lease Agreement with the U.S. Corps of Engineers, the Corps has to also agree to any amendment, changes or assignments related to any sub-lease Agreement. Town Administrator has submitted the proposed Agreement to the Corps. The Corps provided a couple amendments to the proposed Agreement, which incorporates the Town and the Corp’s approval on an assignment of the lease based on a default of the loan.

Carlton Landing Enterprises and Crossfirst Bank were provided the Corps language changes and are evaluating those changes.

If the Trustees approve the proposed Collateral Assignment of Concession Agreement, it would be submitted to the Corps for their approval.

MOTION: A motion was made by Mai and seconded by Chapman to approve, acknowledge and consent to Collateral Assignment of Concession Agreement (Marina Lease) between the Town of Carlton Landing, Carlton Landing Enterprises, LLC., and Crossfirst Bank for the development and certain improvements of the Marina.

AYE: Myrick, Chinnici, Brule, Mai, Chapman

NAY: None

9. Consider discuss and possibly award, amend, revise, or deny a contract to the lowest and best proposal for clearing a portion of easement and installation of base rock material creating six (6) foot wide path within the easement along Ridgeline Road for a walking trail, or take any other appropriate action.

The Ridgeline Trail is progressing with the Developer, Grant Humphreys, providing an additional ten (10) foot easement adjacent to the Ridgeline Road right of way. The additional easement will provide a sixteen (16) foot wide path for the trail which will allow the path to meander around large trees and large rocks/boulders. At the May 15, 2021 Board meeting the Trustees approved accepting the additional easement. Trustee Chapman and Trustee Mai have been assisting in laying out the trail, reviewing materials, and visiting with possible contractors for the construction of the trail.

The project has two basic parts: clearing the easement and rough cutting the ground for the trail; and installing the final trail material. Currently, concrete appears to be the best long-term option. Other options considered was asphalt/chip and seal and a natural gravel/rock trail support by a plastic grid system. The current proposal award would be to clear the easement path; rough cut the trail to a width of six-(6) feet and six (6) inches deep; and install and compact a three (3) in base rock layer. The next phase would be the installation of the concrete path. The Town will need to obtain proposals for the installation of the concrete path and bring back to the Board for approval. In essence the Town is serving as the General Contractor for this project, which is intended to save on the overall project cost.

MOTION: A motion was made by Chinnici and seconded by Chapman to strike this item because the bids were not all in.

AYE: Myrick, Chinnici, Brule, Mai, Chapman

NAY: None

#### 10. Reports

- a. Financial Reports (See attachment)
- b. Town Administrator Report (See attachment)
- c. Legal Reports, Comments, and Recommendations to the Governing Body

Kay Wall worked on the collateral assignment and expressed pleasure on agreement.

11. Recognize Citizens wishing to comment on non-Agenda Items  
None

12. Comments and questions by Governing Body members regarding items for future consideration.  
None

13. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 8:35 a.m., May 15, 2021

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
Town Clerk

## **MARINA PROJECT DEVELOPMENT AGREEMENT**

May \_\_, 2021

THIS MARINA PROJECT DEVELOPMENT AGREEMENT (this "Agreement") is entered into this \_\_ day of May, 2021, by and between **Humphreys Partners 2009, LLC**, an Oklahoma limited liability company or permitted assigns as provided for herein (the "Developer"), and **The Town of Carlton Landing** (the "Town") and **Carlton Landing Economic Development Trust** (the "Trust") (the Town and the Trust collectively "Grantors") (Developer, Town and Trust sometimes collectively referred to herein as the "Parties").

### **RECITALS**

- A. The Parties have entered into that certain Carlton Landing Master Development Agreement dated January 20, 2018 (the "MDA") whereby, the Parties have agreed to work together towards implementation of projects beneficial to the Town.
- B. Consistent with the MDA, the Grantors wish to enter into this Agreement specifically for development of certain marina improvements impacting the property described on **Exhibit "A"** attached hereto as a part hereof (the "Property").
- C. The purpose of this Agreement to outline certain agreements regarding the oversight of the development and construction of marina improvements on the Property (the "Project").

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

### **ARTICLE 1**

#### **DEVELOPMENT AND CONSTRUCTION**

- 1.1 **Scope of Project:** The Developer shall construct or cause the construction of the Marina Development Project ("Project") shall consist of: the installation of the road from the end of Water Street to the Marina and parking area; extension of water, sewer, fiber, and electric utilities to the Marina; construction of the gangway and appropriate appurtenances to the floating dock and common area of the dock. Work and costs to relocate the Marina from the existing location to the new location and any expansion of private docks shall not be a part of this project or Agreement. The road shall be constructed to a gravel road in accordance with the Street Standard, as provided in Exhibit "B". The gangway and public dock area shall be constructed per plans and specifications attached hereto as Exhibit "C".

**ACKNOWLEDGMENT AND CONSENT TO  
COLLATERAL ASSIGNMENT OF CONCESSION AGREEMENT a/k/a  
MARINA LEASE**

**THIS AGREEMENT** (the “Agreement”) is executed to be effective as of the 14<sup>th</sup> day of May, 2021, by and between the **TOWN OF CARLTON LANDING**, a public municipality (herein “Town”), **CARLTON LANDING ENTERPRISES, LLC**, an Oklahoma limited liability company (“CLE”), and **CROSSFIRST BANK**, a Kansas state-chartered bank (“Lender”) located at 5001 Gaillardia Corporate Place, Oklahoma City, OK 73142.

**RECITALS:**

A. Through Lease DACW 56-1-15-268 dated June 23, 2015 (the “Master Lease”), the Town leased 420 acres of federal land and water (the “Leased Premises”) from the United States Army Corps of Engineers (the “Corps”). The Leased Premises is generally depicted on Exhibit A attached hereto.

B. The Master Lease obligates the Town to provide certain facilities and services according to the Use Plan and Development Plan detailed herein, and the Master Lease further provides that the facilities and services may be provided by the Town directly or through Concession Agreements approved by the Corps.

C. The Town and CLE entered into that certain Concession Agreement dated effective May 20, 2017, (the “Marina Lease” or “Concession Agreement”). The Marina Lease covers the same Leased Premises that is the subject of the Master Lease.

D. The Marina Lease was approved by the Corps on June 19, 2017.

E. The Marina Lease generally provides that for the period May 20, 2017 through June 14, 2040, CLE will operate a marina business in accordance with the Use Plan of the Master Lease and provide the following minimum services:

1. Furnish facilities for mooring and docking privately owned boats;
2. Service, repair, maintain, and care for privately owned boats;
3. Sell gasoline and oil;
4. Sell food, refreshments, fishing tackle, bait, fishing licenses and other supplies; and
5. Provide a marine sanitary boat pump-out system.

F. The consideration payable by CLE to the Town pursuant to the Marina Lease is \$1.00 per year for the term of the Marina Lease.

G. CLE has obtained a \$2,150,000.00 loan from Lender (the “Lender’s Loan”), for the purposes of expanding the existing facilities and services, and operating the marina business, including, but not limited to, providing the minimum services required by the Master Lease as detailed above.

F:\WPDOC\CrossFirst Bank\102930039 - Carlton Landing Enterprises, LLC\Acknowledgment and Consent to Collateral Assignment of Concession Agreement (KB Redline 20210401).docx

**CLEDT**  
**Statement of Revenue and Expenditures**

Acct	Current Period Apr 2021 Apr 2021 Actual	Year-To-Date Jul 2020 Apr 2021 Actual	Annual Budget Jul 2020 Jun 2021	Annual Budget Jul 2020 Jun 2021 Variance	Jul 2020 Jun 2021 Percent of Budget
<b>Revenue &amp; Expenditures</b>					
<b>Revenue</b>					
<b>Non-Departmental Revenues</b>					
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	56,887.50	671,185.48	0.00	(671,185.48)	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%
<b>Non-Departmental Revenues Totals</b>	<b>\$56,887.50</b>	<b>\$671,241.37</b>	<b>\$2,502,846.81</b>	<b>\$1,831,605.44</b>	
<b>TIF Projects</b>					
9000 Transfer IN from General Fund	0.00	1,873.48	0.00	(1,873.48)	0.0%
<b>TIF Projects Totals</b>	<b>\$0.00</b>	<b>\$1,873.48</b>	<b>\$0.00</b>	<b>(\$1,873.48)</b>	
<b>Revenue</b>	<b>\$56,887.50</b>	<b>\$673,114.85</b>	<b>\$2,502,846.81</b>	<b>\$1,829,731.96</b>	
<b>Gross Profit</b>	<b>\$56,887.50</b>	<b>\$673,114.85</b>	<b>\$2,502,846.81</b>	<b>\$0.00</b>	
<b>Expenses</b>					
<b>General Government</b>					
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	0.00	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	0.00	78,450.80	105,364.55	26,913.75	74.5%
<b>General Government Totals</b>	<b>\$0.00</b>	<b>\$183,082.05</b>	<b>\$679,489.55</b>	<b>\$496,407.50</b>	
<b>TIF Projects</b>					
7100 2018 Rev Bond Alley Improv	3,388.59	200,599.42	316,859.99	116,260.57	63.3%
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	225,106.56	225,106.56	339,700.00	114,593.44	66.3%
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	19,794.23	19,794.23	20,000.00	205.77	99.0%
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%
<b>TIF Projects Totals</b>	<b>\$248,289.38</b>	<b>\$449,728.38</b>	<b>\$1,624,356.81</b>	<b>\$1,174,628.43</b>	
<b>Expenses</b>	<b>\$248,289.38</b>	<b>\$632,810.43</b>	<b>\$2,303,846.36</b>	<b>\$1,671,035.93</b>	
<b>Revenue Less Expenditures</b>	<b>(\$191,401.88)</b>	<b>\$40,304.42</b>	<b>\$199,000.45</b>	<b>\$0.00</b>	
<b>Net Change in Fund Balance</b>	<b>(\$191,401.88)</b>	<b>\$40,304.42</b>	<b>\$199,000.45</b>	<b>\$0.00</b>	
<b>Fund Balances</b>					
Beginning Fund Balance	810,540.86	578,834.56	0.00	0.00	0.0%
Net Change in Fund Balance	(191,401.88)	40,304.42	199,000.45	0.00	0.0%
Ending Fund Balance	619,138.98	619,138.98	0.00	0.00	0.0%

Town Administrator's Report – May 15, 2021

- ☐ Declaration of Emergency – Governor Stitt has rescinded the Declaration of Emergency related to COVID-19. While the Legislature passed legislation that allowed virtual meetings under modified rules until February 2022 or until 30 days after the rescinding of the Declaration of Emergency. Governor Stitt rescinded the Emergency effective May 4, 2021 which make June 4, 2021 the last day the special provisions of Public Meetings will expire. We will need to go back to regular in person meetings after June 4, 2021.
- ☐ Alley Improvements – The SWH Construction is working to finish the last pieces of the project. The sidewalks were to be replaced have been installed; however, upon a preliminary walk through we did not accept the sidewalks. SWH has agreed to replace those sections of sidewalk they installed.
- ☐ Sales Tax Revenue– The past several months has been very strong and have been some of the highest sales tax months ever received by the Town. April Financials shows April 2021 was the highest April receipts comparing April year to year. May's collection is almost 2X higher than the previous highest month. May's receipts are \$32,227.87, the previous highest monthly sales tax was \$18,444.22. Very exciting, but I think this will go back down as material costs correct themselves and until Phase 6 opens.
- ☐ Wastewater Treatment Plant – The RWD received three bids for the construction of the Plant. The RWD Board is scheduled to award the Bid at their May 15, 2021 Board meeting.

Thank you.

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

This meeting shall be held at the Town Hall of the Town of Carlton Landing  
44 Water Street, Carlton Landing, OK 74432:  
**Wednesday; May 19, 2021; 10:00 a.m.**

**MINUTES**

1. Call to Order

The meeting was called to order at 10:01a.m. by Mayor Chinnici.

2. Roll Call

PRESENT: Joanne Chinnici  
Clay Chapman  
Chuck Mai

ABSENT: Mary Myrick  
Kris Brule

3. Consider discuss and possibly award, amend, revise, or deny a contract to the lowest and best proposal for clearing a portion of easement and installation of base rock material creating six (6) foot wide path within the easement along Ridgeline Road for a walking trail, or take any other appropriate action.

The project has two basic parts: clearing the easement and rough cutting the ground for the trail; and installing the final trail material. Currently, concrete appears to be the best long-term option. Other options considered was asphalt/chip and seal and a natural gravel/rock trail support by a plastic grid system. The current proposal award would be to clear the easement path; rough cut the trail to a width of six-(6) feet and six (6) inches deep; and install and compact a three (3) in base rock layer. The next phase would be the installation of the concrete path. The Town will need to obtain proposals for the installation of the concrete path and bring back to the Board for approval.

**MOTION:** A motion was made by Chinnici and seconded by Mai to award a contract to L&Z Enterprises, the lowest and best bidder for the clearing and installation of base rock material creating six (6) foot wide path within the easement along Ridgeline Road for a walking trail.

AYE: Chinnici, Mai, Chapman  
NAY: None

4. Recognize Citizens wishing to comment on non-Agenda Items.  
None



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

None

6. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 10:06 a.m., May 19, 2021

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Mayor

Attest:

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Town Clerk

Item No. \_\_\_\_\_

Date: June 19, 2021

## **AGENDA ITEM COMMENTARY**

**ITEM TITLE:** Consider, discuss and possibly amend, revise, approve or deny a Resolution approving the Town of Carlton Landing, Oklahoma, budget for the General Fund and Carlton Landing Economic Development Trust for the fiscal year beginning July 1, 2021 and ending June 30, 2022, and providing for the investment of said funds, or take any other appropriate action.

**INITIATOR:** Greg Buckley, Town Administrator

**STAFF INFORMATION SOURCE:** Greg Buckley, Town Administrator

**BACKGROUND:** The preliminary draft Budget Fiscal Year 2021-2022 includes additional revenue items for Sales Tax and Lodging Tax. Sales tax is projected to be a little higher for Fiscal year 2021-2022 due to continued housing construction and has been adjusted from \$80,000 to \$100,000. Use Tax has been stable with FY 2020-2021 projections on target, projecting the same amount for Fiscal Year 2020-2022. Lodging Tax started in October 2020 with great success. Fiscal Year 2021-2022 will be the first full year for the Lodging Tax and has been projected at the same level as what is projected to be received for Fiscal Year 2020-2021, even though it was not a full year. The Balance Forward money is the GO Bond money from the 2020 GO Bond for the Street Lights Project. This is not new revenue but needs to be allocated so the money can be spent.

Changes to Expenditures include allocating funds for utilities and maintenance for the new Pavilion; increase funding for trail maintenance and improvements; added additional dollars to Road Maintenance for snow removal; cleaning services for new office; funds to continue codification of City Ordinances, GO Bond payments; funds to enhance website.

The Carlton Landing Economic Development Trust provides carryover revenue for projects that were not completed along with projected revenue for possible 2021 TIF Revenue Note. The TIF Committee met to review possible projects for budgeting purposes. They will make their formal recommendation in the fall as part of the Revenue Note determination process. The CLEDT Budget also budgets the proposed projects. In the event the TIF Revenue Note is more or less than Budgeted, the Budget will need to be amended.

Both the Town Budget and CLEDT Budget are submitted as balanced Budgets. At this time, the Town Budget does not project using any excess Fund Balance to balance the budget.

**FUNDING:** None

**EXHIBITS:** Budget Resolution, Budget Fiscal Year 2021-2022 Document,

**RECOMMENDED ACTION:** Approve the Resolution approving the Town of Carlton Landing, Oklahoma, budget for the general fund and Carlton Landing Economic Development Trust for the fiscal year beginning July 1, 2021 and ending June 30, 2022.





## BUDGET FY 2021 - 2022



## **Town of Carlton Landing**

### **Budget Message**

#### **FY 2021-2022**

Mayor and Trustees,

It is an honor and a privilege to submit my second budget for your consideration and approval. The past year has been full of firsts and many challenges. It was also a very prosperous growth year for development and housing. When we started the Fiscal Year, we were just a few months into the COVID-19 Pandemic with little expectation for a strong economic year. Along with many cities and towns we were taking a conservative wait and see approach with our forecast due to the shutting down and closing of businesses from the Declaration of Emergency by the State and Federal Governments.

While our forecast was conservative, we experienced an explosion of growth and set new housing records for homes sold, lots sold, and houses started. The increase in building activity also set new Sales Tax collection records. The implementation of the Lodging Tax exceeded expectations. Fiscal Year 2020-2021 was the first year of the Lodging Tax, with the Tax becoming effective in October 2020. Being conservative we budgeted \$5,000.00 for the entire year. The Town's first month collection for the Lodging Tax was just over \$5,753.00 and year-end projection is about \$24,700.00.

During Fiscal Year 2020-2021 we were successful in achieving many accomplishments: contracting with Freese and Nichols to serve as the Town's principal Engineer; completion of Phase 1A/B and 2 of the Alley Improvement Project; completion of the Community Pavilion; locating the Town Office in a trailer on the School grounds; partnering with the County to repair the Entrance Road; initiating the Codification of the Town's Ordinances; and updated Town's website to allow forms/permits to be submitted and payments made online.

Budgeted Revenue for Sales Tax, Utility Tax and Lodging Tax is increased slightly over Fiscal Year 2020-2021. The current building activity is projected to continue through Fiscal Year 2021-2022. Pittsburgh County Rural Water District 20 has awarded a contract for the construction of a wastewater treatment plant, which is scheduled to be completed in eight to ten months. The Developer is planning to begin installing the infrastructure for Phase 6 and hopes to have those lots available to begin housing construction by the end of Fiscal Year 2021-2022. As seen over the past year, unpredictable events can have a dramatic impact on our building, growth, and finances. While Carlton Landing has benefited this past year, a conservative approach to revenue projections and expenditures will ensure a stable financial future for the Town.



The proposed Budget for FY 21-22 is a balanced budget without using Balance Forward/Carryover to balance. The funds being carried over are directly tied to the GO Bond project which is not going to be completed in FY 20-21. To use the FY 20-21 Funds in FY 21-22 they need to be appropriated so they can be spent on the project in FY 21-22.

Other Highlights of the proposed FY 21-22 Budget include:

- Decreased TIF Funding for Administration from 75% to 70%
- Fund utilities and maintenance for the new Pavilion
- Increase Funding for trail maintenance and improvements
- 

Key Projects to be continued from the FY 20-21 Budget Include:

- Community Center Facility
- Alley Improvements
- Stephens Road Extension
- Street Light Plan and pilot project
- Extend hiking/walking trails
- Expand features at Nature Center Playground
- Marina Relocation

The Budget has been prepared in accordance with the Oklahoma Municipal Budget Act, Title 11 Oklahoma Statutes.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'J. Gregory Buckley', with a stylized flourish at the end.

J. Gregory Buckley  
City Manager



## General Fund Summary

		Actual <u>FY 19-20</u>	Amended Budget <u>FY 20-21</u>	Proposed Budget <u>FY 21-22</u>
<b>REVENUES</b>				
Non-Departmental	\$	377,070.00	\$ 369,659.52	\$ 376,159.00
<b>EXPENDITURES</b>				
<u>Adminstration</u>				
Personal Services	\$	114,896.11	\$ 126,006.07	\$ 127,319.00
Material and Supplies	\$	311.53	\$ 600.00	\$ 1,020.00
Other Services	\$	6,640.39	\$ 22,005.00	\$ 17,359.00
<b>TOTAL DEPARTMENT</b>	\$	121,848.03	\$ 148,611.07	\$ 145,698.00
<u>General Government</u>				
Material and Supplies	\$	2,843.01	\$ 8,472.70	\$ 12,888.00
Other Services	\$	157,319.87	\$ 65,679.00	\$ 91,830.00
Capital Outlay	\$	-	\$ 77,917.47	\$ 50,000.00
Debt Service	\$	12,800.00	\$ 58,790.00	\$ 57,190.00
<b>TOTAL DEPARTMENT</b>	\$	172,962.88	\$ 210,859.17	\$ 211,908.00
<b>TOTAL EXPENDITURES</b>	\$	294,810.91	\$ 359,470.23	\$ 357,606.00
<b>YEAR END FUND BAL</b>	\$	82,259.09	\$ 10,189.29	\$ 18,553.00

## CLEDT Fund Summary

		<u>FY 19-20</u>	<u>FY 20-21</u>	<u>FY 21-22</u>
<b>REVENUES</b>				
Non-Departmental	\$	3,898,921.31	\$ 2,502,846.81	\$ 2,759,598.55
<b>EXPENDITURES</b>				
<u>General Government</u>				
Material and Supplies				
Other Services				
Capital Outlay				
Debt Service	\$	272,000.00	\$ 574,125.00	\$ 821,297.71
Transfers - Out			\$ 117,552.05	\$ 101,989.00
<b>TOTAL DEPARTMENT</b>	\$	272,000.00	\$ 691,677.05	\$ 923,286.71
<u>TIF Projects</u>				
Capital Outlay	\$	2,754,203.77	\$ 1,624,356.81	\$ 1,832,985.81
<b>TOTAL DEPARTMENT</b>	\$	2,754,203.77	\$ 1,624,356.81	\$ 1,832,985.81
<b>TOTAL EXPENDITURES</b>	\$	3,026,203.77	\$ 2,316,033.86	\$ 2,756,272.52
<b>YEAR END FUND BAL</b>	\$	872,717.54	\$ 186,812.95	\$ 3,326.03

Note: In FY 19-20 the Town changed is Accounting structure



# GENERAL FUND - Budget Supplement Information - FY 21-22

Ledger ID	Ledger Description	Actual FY 19-20	Budgeted FY 20-21	Proposed Budget 21-22
<b>Non-Departmental Revenue</b>				
01-00-1000-00	Sale Tax	\$80,285.00	\$ 80,000.00	\$ 100,000.00
01-00-1005-00	Use Tax	\$1,877.00	\$ 7,200.00	\$ 7,200.00
01-00-1010-00	Utility Tax	\$3,280.00	\$ 8,000.00	\$ 12,000.00
01-00-1015-00	Lodging Tax		\$ 5,000.00	\$ 24,000.00
01-00-1015-00	Pittsburgh County Sinking Fund Receipts	\$41,142.00	\$ 58,790.00	\$ 57,190.00
01-00-1100-00	Building Permits/Inspection Fees	\$6,700.00	\$ 15,000.00	\$ 23,580.00
01-00-1105-00	Business License and Permits	\$1,022.00	\$ 200.00	\$ 200.00
01-00-9001-00	Transfer IN from CLEDT			
01-00-9002-00	Transfer IN from TIF	\$89,259.00	\$117,552.05	\$ 101,989.00
	Balance Forward/Carry-over	\$153,505.00	\$77,917.47	\$ 50,000.00
	<b>TOTAL AVAILABLE REVENUES</b>	<b>\$377,070.00</b>	<b>\$369,659.52</b>	<b>\$376,159.00</b>
<b>Administration</b>				
<u>Personal Services</u>				
01-10-4000-00	Salaries	\$86,300.04	\$ 87,924.00	\$ 88,424.00
01-10-4005-00	Overtime			
01-10-4010-00	Social Security	\$8,516.11	\$ 6,726.19	\$ 7,063.00
01-10-4015-00	Unemployment Tax	\$256.80	\$ 1,758.48	\$ 1,846.00
01-10-4020-00	Employer Paid Insurance	\$7,315.50	\$ 17,205.00	\$ 17,244.00
01-10-4025-00	Employer Retirement Contribution	\$9,308.86	\$ 8,792.40	\$ 8,842.00
01-10-4030-00	Vehicle/Cell Allowance	\$3,198.80	\$ 3,600.00	\$ 3,900.00
	<b>SUB TOTAL</b>	<b>\$ 114,896.11</b>	<b>\$ 126,006.07</b>	<b>\$ 127,319.00</b>
<u>Materials &amp; Supplies</u>				
01-10-5000-00	Office Supplies	\$291.53	\$ 600.00	\$ 600.00
01-10-5010-00	Building Maintenance & Repairs			\$ 320.00
01-10-5015-00	Vehicle Maintenance & Repairs			
01-10-5020-00	Software Programs/ Services			
01-10-5025-00	Gas, Oil, Tires			
	Miscellaneous - Fees, Events, Activities	\$20.00		\$ 100.00
	<b>SUB TOTAL</b>	<b>\$311.53</b>	<b>\$ 600.00</b>	<b>\$ 1,020.00</b>
<u>Other Services</u>				
01-10-6000-00	Utilities	\$714.00	\$ 7,825.00	\$ 4,339.00
01-10-6005-00	Rent	\$5,700.00	\$ 9,000.00	\$ 5,760.00
01-10-6015-00	Insurance			\$ 350.00
01-10-6035-00	Dues & Memberships		\$ 1,180.00	\$ 1,210.00
01-10-6040-00	School, Training, Travel	\$226.39	\$ 4,000.00	\$ 5,700.00
	<b>SUB TOTAL</b>	<b>\$ 6,640.39</b>	<b>\$ 22,005.00</b>	<b>\$ 17,359.00</b>
<u>Capital Outlay</u>				
	<b>SUB TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



Ledger ID	Ledger Description	Actual FY 19-20	Budgeted FY 20-21	Proposed Budget 21-22
<u>Debt Service</u>				
	SUB TOTAL	\$ -	\$ -	\$ -
	DEPT TOTAL	\$ 121,848.03	\$ 148,611.07	\$ 145,698.00
<b>General Government</b>				
<u>Personal Services</u>				
	SUB TOTAL	\$ -		
<u>Materials &amp; Supplies</u>				
01-15-5000-00	Office Supplies	\$291.00	\$ 1,500.00	\$ 1,500.00
01-15-5010-00	Building Maintenance & Repairs			\$ 2,500.00
01-15-5020-00	Software Programs/ Services	\$1,944.20	\$ 6,372.70	\$ 7,428.00
01-15-5030-00	Miscellaneous - Fees, Events, Activities	\$607.81	\$ 600.00	\$ 1,460.00
	SUB TOTAL	\$ 2,843.01	\$ 8,472.70	\$ 12,888.00
<u>Other Services</u>				
01-15-6000-00	Utilities			\$ 1,000.00
01-15-6005-00	Rent			
01-15-6010-00	Publication & Notice Expense	\$2,410.45	\$ 2,500.00	\$ 2,500.00
01-15-6015-00	Insurance		\$ 1,800.00	\$ 1,800.00
01-15-6020-00	Professional Services	\$16,443.74	\$ 40,000.00	\$ 58,800.00
01-15-6025-00	Contracts & Leases			
01-15-6030-00	Community Support Agreements	\$2,000.00	\$ 6,000.00	\$ 6,000.00
01-15-6035-00	Dues & Memberships	\$2,325.62	\$ 1,079.00	\$ 2,830.00
01-15-6040-00	School, Training, Travel		\$ 2,000.00	\$ 2,000.00
01-15-6045-00	Road and Trail Maintenance	\$133,611.36	\$ 9,800.00	\$ 14,400.00
01-15-6050-00	Website Expense	\$528.70	\$ 2,500.00	\$ 2,500.00
01-15-6055-00	Grant Match			
	SUB TOTAL	\$ 157,319.87	\$ 65,679.00	\$ 91,830.00
<u>Capital Outlay</u>				
01-15-7010-00	Projects		\$ 77,917.47	\$ 50,000.00
	SUB TOTAL	\$ -	\$ 77,917.47	\$ 50,000.00
<u>Debt Service</u>				
01-15-8000-00	GO Bond Payments	\$12,800.00	\$ 58,790.00	\$ 57,190.00
	SUB TOTAL	\$ 12,800.00	\$ 58,790.00	\$ 57,190.00
<u>Transfers - Out</u>				
01-15-9501-00	Transfer OUT to CLEDT			
01-15-9503-00	Transfer OUT to RESERVE Fund			
	DEPT. TOTAL	\$ 172,962.88	\$ 210,859.17	\$ 211,908.00
	TOTAL EXPENSES	\$ 294,810.91	\$ 359,470.23	\$ 357,606.00
	YEAR END FUND BALANCE	\$ 82,259.09	\$ 10,189.29	\$ 18,553.00
	RESERVE		\$ 89,867.56	\$ 89,401.50



## CLEDT - Budget Supplement Information - FY 21-22

Ledger ID	Ledger Description	Actual FY 19-20	Amended Budget FY 20-21	Proposed FY 21-22
<b>CLEDT</b>				
<u>Non-Departmental Revenue</u>				
05-00-1015-00	Pittsburgh County Sinking Fund Receipts	\$ 497,061.31	\$ 793,000.00	\$ 868,289.00
05-00-2501-00	Revenue Bond	\$ 1,455,000.00	\$ 670,000.00	\$ 1,246,424.55
05-00-9000-00	Transfer IN from Gen Fund			
	Balance Forward/Carry-over	\$ 1,946,860.00	\$ 1,039,846.81	\$ 644,885.00
	TOTAL AVAILABLE REVENUES	\$ 3,898,921.31	\$ 2,502,846.81	\$ 2,759,598.55
<b>General Government</b>				
<u>Personal Services</u>				
	SUBTOTAL		\$ -	\$ -
<u>Materials &amp; Supplies</u>				
	SUBTOTAL		\$ -	\$ -
<u>Other Services</u>				
	SUBTOTAL	\$ 1,143.13	\$ -	\$ -
<u>Capital Outlay</u>				
	SUBTOTAL		\$ -	\$ -
<u>Debt Service</u>				
05-15-8100-00	2018 Revenue Bond	\$ 126,500.00	\$ 211,187.50	\$ 208,425.21
05-15-8100-01	2018B Revenue Bond	\$ 71,500.00	\$ 123,012.50	\$ 123,700.00
05-15-8100-02	2019 Revenue Bond	\$ 74,000.00	\$ 184,925.00	\$ 188,887.50
05-15-8100-03	2020 Revenue Bond		\$ 55,000.00	\$ 79,925.00
	2021 Revenue Bond			\$ 165,360.00
	Bond Origination Fees	\$ 47,500.00		\$ 55,000.00
	Interest Expense	\$ 171,444.33		
	SUBTOTAL	\$ 272,000.00	\$ 574,125.00	\$ 821,297.71
<u>Transfers - Out</u>				
05-15-9500-00	Transfer OUT to Gen Fund		\$ 117,552.05	\$ 101,989.00
05-15-9503-00	Transfer OUT to RESERVE Fund			
	SUBTOTAL		\$ 117,552.05	\$ 101,989.00
	DEPT. TOTAL	\$ 273,143.13	\$ 691,677.05	\$ 923,286.71
<b>TIF Projects</b>				
<u>Capital Outlay</u>				
05-20-7100-00	2018 Rev Bond - School Support	\$ 459,798.00		
05-20-7100-01	2018 Rev Bond - Infrastructure Reimbursement	\$ 337,614.00		
05-20-7100-02	2018 Rev Bond - County Support			
05-20-7100-03	2018 Rev Bond - Developer Reimbursement	\$ 36,238.00		
05-20-7100-04	2018 Rev Bond - Alley Beautification	\$ 14,606.02	\$ 316,859.99	
05-20-7100-05	2018 Rev Bond - Marina Center - Courtesy Dock	\$ 28,000.00		
05-20-7100-06	2018 Rev Bond - Marina Center - Clearing	\$ 67,345.71		
05-20-7100-07	2018 Rev Bond - Marina Center Fencing	\$ 10,400.00		



CLEDT		Actual FY 19-20	Amended Budget FY 20-21	Proposed FY 21-22
05-20-7100-08	2018 Rev Bond - Marina CenterRoad Access	\$ 78,000.00		
05-20-7100-09	2018 Rev Bond - Playground	\$ 69,470.59	\$ 10,000.00	\$ 10,000.00
05-20-7100-10	2018 Rev Bond - Pavilion		\$ 160,300.00	
05-20-7100-11	2018 Rev Bond - Mailboxes	\$ 13,519.02	\$ 10,000.00	
05-20-7101-00	2018B Rev Bond - School Support		\$ 123,600.00	
05-20-7101-01	2018B Rev Bond - Infrastructure Reimbursement	\$ 206,000.00		
05-20-7101-02	2018B Rev Bond - County Support	\$ 222,292.29		
05-20-7101-03	2018B Rev Bond - Developer Reimbursement	\$ 144,241.14		
05-20-7101-04	2018B Rev Bond - Pavilion		\$ -	
05-20-7101-05	2018B Rev Bond - Town Green - Public Amenity	\$ 131,622.00		
05-20-7101-06	2018B Rev Bond - Town Hall Phase 1	\$ 30,621.00		
05-20-7101-07	2018B Rev Bond - campsites - business Incentive		\$ 1,170.98	\$ 1,170.98
05-20-7102-00	2019 Rev Bond - Scool Buildings		\$ -	
05-20-7102-01	2019 Rev Bond -Community Center	\$ 904,436.00	\$ 350,000.00	\$ 350,000.00
05-20-7102-02	2019 Rev Bond - campsites - business Incentive		\$ 67,305.84	\$ 67,305.84
05-20-7103-00	2020 Rev Bond - Pavilion Facility		\$ 339,700.00	\$ 91,030.00
05-20-7103-01	2020 Rev Bond - Ridgeline trail		\$ 125,000.00	\$ 101,700.00
05-20-7103-02	2020 Rev Bond - campsites - business Incentive		\$ 6,523.18	\$ 6,532.18
05-20-7103-03	2020 Rev Bond - Alley Improvement		\$ 76,750.01	
05-20-7103-04	2020 Rev Bond - Future Project Plan/Cost		\$ 17,146.81	\$ 17,146.81
05-20-7103-05	2020 RevBond - Parking Lot 10 -Trees/Improv		\$ 20,000.00	
05-20-7104-00	2021 Rev Bond - Community Center			\$ 550,000.00
05-20-7104-01	2021 Rev Bond - Marina Relocation			\$ 250,000.00
05-20-7104-02	2021 RevBond - Stephens Road			\$ 250,000.00
05-20-7104-03	2021 Rev Bond - Alley Phase 3			\$ 138,100.00
	SUBTOTAL	\$ 2,754,203.77	\$ 1,624,356.81	\$ 1,832,985.81
	DEPT. TOTAL	\$ 2,754,203.77	\$ 1,624,356.81	\$ 1,832,985.81
	TOTAL EXPENSES	\$ 3,027,346.90	\$ 2,316,033.86	\$ 2,756,272.52
	Balance Forward	\$ 871,574.41	\$ 186,812.95	\$ 3,326.03
	RESERVE			



**RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION APPROVING THE TOWN OF CARLTON LANDING, OKLAHOMA BUDGET FOR FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022, ESTABLISHING BUDGET AMENDMENT AUTHORITY AND PROVIDING FOR THE INVESTMENT OF SAID FUNDS.

WHEREAS, notice of a public hearing on the budget for the Town of Carlton Landing, Oklahoma, for the Fiscal Year 2021-2022 has heretofore been published in accordance with the law, and a summary of budgeted funds is as follows:

<u>Fund</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Projected Ending Balance</u>
General Fund	\$ 376,159.00	\$ 357,606.00	\$ 18,553.00
CLEDT	\$2,759,598.55	\$2,756,272.52	\$ 3,326.03

WHEREAS, a public hearing was duly held at the time and place as provided for in the notice of such public hearing and all interested persons were given opportunities to be heard on said budget; and,

WHEREAS, the Town of Carlton Landing prepares its annual operating budget in accordance with the Oklahoma Municipal Budget Act, Title 11, Sections 17-201 through 17-216 of the Oklahoma Statutes; and,

WHEREAS, the Town of Carlton Landing has need throughout the fiscal year to amend its annual operating budget through supplemental appropriations, decrease in appropriations or appropriation transfers; and,

WHEREAS, the Board of Trustees desires to provide limited budget control flexibility to the Town Administrator in amending certain budget categories as needed without Board action as provided for by Title 11, Section 17-215.

IT IS HEREBY RESOLVED that the Board of Trustees has authorized the Town Administrator to transfer monies from one account or object category to another within the same department or from department to department within the same fund as well as to transfer sales tax revenues from the General Fund to the Carlton Landing Economic Development Trust or from the Carlton Landing Economic Development Trust to the General Fund; except that no appropriation for debt service or other appropriation required by law or ordinance may be reduced below the minimum required. The Town Administrator is also required to submit for Board action all other budget amendments including all supplemental appropriations or decreases in appropriations. Such proposed amendments will be submitted to the Board, for action, on a properly completed Budget Amendment Form.

WHEREAS, it is necessary at this time, that said budget be adopted.



NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF CARLTON LANDING, OKLAHOMA AS FOLLOWS:

SECTION 1: That the budget presented by the Town Administrator and reviewed during the public hearing is hereby approved and adopted for the Fiscal Year 2021-2022.

SECTION 2: That staff is authorized to invest any funds not needed for current use, whether operating funds or bond funds, in United States Treasury bills, savings accounts or certificates of deposit. Interest accrued from such investments may be deposited in the fund from which the investment was made. All investments shall be in accordance with the law.

PASSED, APPROVED AND ADOPTED, THIS 17TH DAY OF JUNE, 2021.

ATTEST: \_\_\_\_\_



**RESOLUTION NO. \_\_\_\_\_**

A RESOLUTION APPROVING THE CARLTON LANDING ECONOMIC DEVELOPMENT TRUST, CARLTON LANDING, OKLAHOMA BUDGET FOR FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022, ESTABLISHING BUDGET AMENDMENT AUTHORITY AND PROVIDING FOR THE INVESTMENT OF SAID FUNDS.

WHEREAS, notice of a public hearing on the budget for the Carlton Landing Economic Development Trust, the Fiscal Year 2021-2022 Budget has heretofore been published in accordance with the law, and a summary of budgeted funds is as follows:

<u>Fund</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Projected Ending Balance</u>
CLEDT	\$2,759,598.55	\$2,756,272.52	\$ 3,326.03

WHEREAS, a public hearing was duly held at the time and place as provided for in the notice of such public hearing and all interested persons were given opportunities to be heard on said budget; and,

WHEREAS, the Carlton Landing Economic Development Trust prepares its annual operating budget in accordance with the Oklahoma Municipal Budget Act, Title 11, Sections 17-201 through 17-216 of the Oklahoma Statutes; and,

WHEREAS, the Carlton Landing Economic Development Trust has need throughout the fiscal year to amend its annual operating budget through supplemental appropriations, decreases in appropriations or appropriation transfers; and,

WHEREAS, the Trustees of the Carlton Landing Economic Development Trust desires to provide limited budget control flexibility to the Trust Manager in amending certain budget categories as needed without Authority action as provided for by Title 11, Section 17-215.

IT IS HEREBY RESOLVED that the Trustees of Carlton Landing Economic Development Trust has authorized the Trust Manager to transfer monies from one account or object category to another within the same department or from department to department within the same fund as well as to transfer revenues from the General Fund to the Carlton Landing Economic Development Trust or from the Carlton Landing Economic Development Trust to the General Fund; except that no appropriation for debt service or other appropriation required by law or ordinance may be reduced below the minimum required. The Trust Manager is also required to submit for Trustee action all other budget amendments including all supplemental appropriations or decreases in appropriations. Such proposed amendments will be submitted to Trustees, for action, on a properly completed Budget Amendment Form.

WHEREAS, it is necessary at this time, that said budget be adopted.



NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE CARLTON LANDING ECONOMIC DEVELOPMENT TRUST, EUFAULA, OKLAHOMA AS FOLLOWS:

SECTION 1: That the budget presented by the Trust Manager and reviewed during the public hearing is hereby approved and adopted for the Fiscal Year 2021-2022.

SECTION 2: That staff is authorized to invest any funds not needed for current use, whether operating funds or bond funds, in United States Treasury bills, savings accounts or certificates of deposit. Interest accrued from such investments may be deposited in the fund from which the investment was made. All investments shall be in accordance with the law.

PASSED, APPROVED AND ADOPTED, THIS 17th DAY OF JUNE, 2021.

ATTEST: \_\_\_\_\_

Item No. \_\_\_\_\_

Date: June 19, 2021

## **AGENDA ITEM COMMENTARY**

**ITEM TITLE:** Consider and discuss possible Change Order on the Pavilion to delay construction and installation of the Pavilion entrance apron and installation of flagstone within the entrance apron until Water Street in front of the Pavilion has been completed; changing location of tree planters and additional lighting on structure, or take any other appropriate action.

**INITIATOR:** Greg Buckley, Town Administrator

**STAFF INFORMATION SOURCE:** Greg Buckley, Town Administrator

**BACKGROUND:** As the project has progressed through construction, a few plan change ideas have been discussed. The design and construction plan for Water Street have been amended after the award of the Pavilion, this has changed the grade elevation of Water Street we used as a basis for setting the elevation of the Pavilion. The Developer is planning on beginning the construction of Water Street from the existing hard surface in front of the Town Green to past the new Church Building. To ensure the grade and slope of the Pavilion entrance apron is on grade with the Street, Staff and the Contractor is proposing delaying the construction of the entrance apron until the street curb has been installed. This will allow us to properly grade the Pavilion entrance apron to the Street grade vs having the Street grade try to match the Pavilion entrance apron.

The Developer is looking to install flagstone on the street in front of the Pavilion and would like the Town to consider installing the same flagstone on the Pavilion entrance apron. The Contractor is obtaining costs of the flagstone and installation to provide a price changing to the flagstone. The current approved plan specifies concrete. Once we have a price for the flagstone and installation, we will be able determine the possible impact or increase to changing to flagstone for the entrance apron. Currently, the Pavilion project is below the approved budget allocation of \$500,000.00, so there may be available funds within the project budget to accommodate the flagstone enhancement.

The current approved plan for the Pavilion includes the installation of two raise planters with trees within the entrance apron, Staff and the Contractor are proposing relocating the two planters to the outside of the entrance apron, which would provide a clear unrestricted approach to the Pavilion for the full width of the Pavilion. There would be no additional cost for relocating the planters.

The approved plan includes lights on the posts of the Pavilion, once the structure was erected and considering the ambient light Staff and the Contractor are recommending adding additional lighting which would shine on the ceiling of the Pavilion. The added light would enhance the indirect ambient light but also accent the wood of the ceiling.

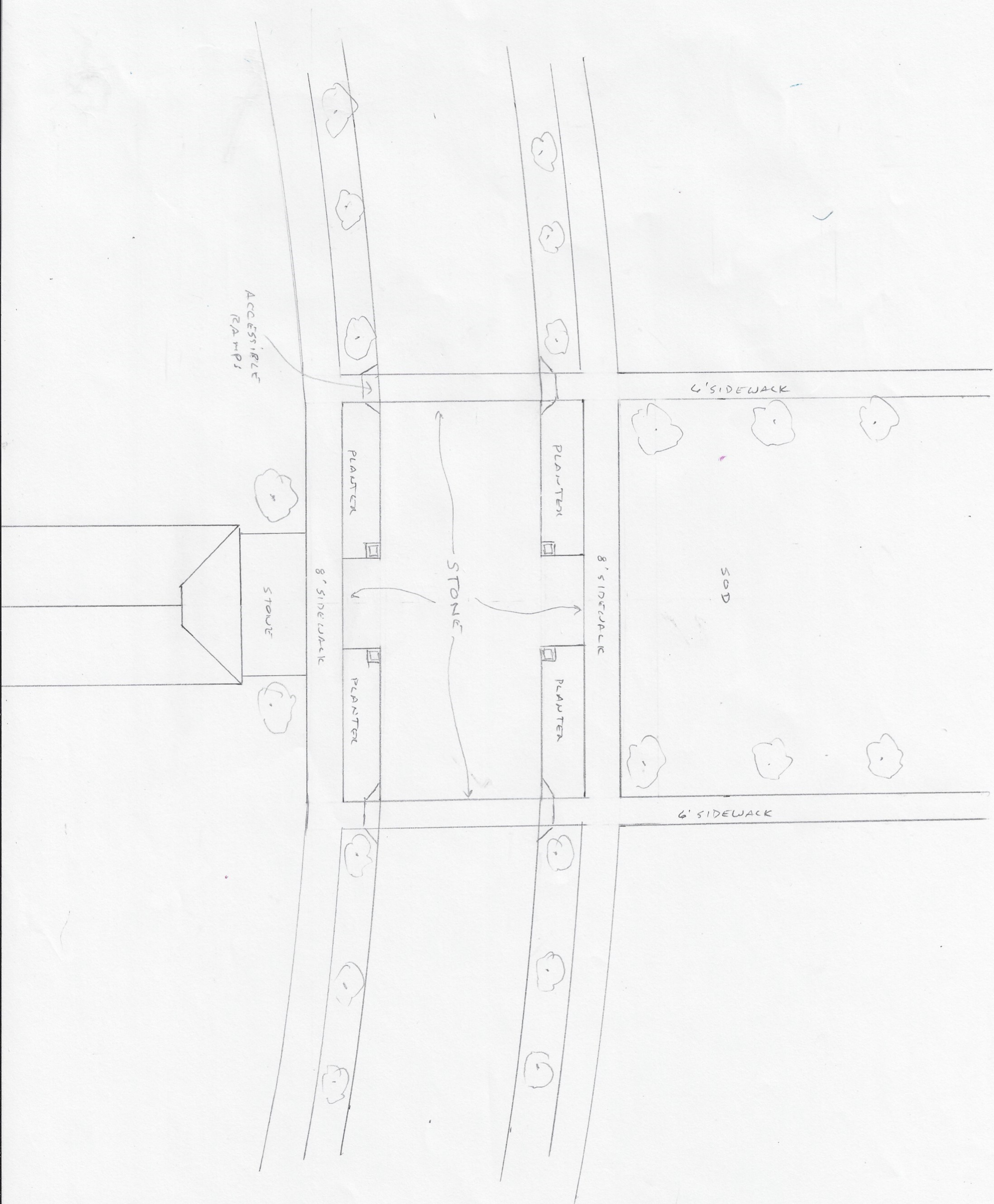


**FUNDING:** TIF 2018 and 2020 Revenue Note

**EXHIBITS:** None

**RECOMMENDED ACTION:** Provide direction to Staff, if necessary.











Statement of Revenue and Expenditures

Acct	Current Period May 2021 May 2021 Actual	Year-To-Date Jul 2020 May 2021 Actual	Annual Budget Jul 2020 Jun 2021	Annual Budget Jul 2020 Jun 2021 Variance	Jul 2020 Jun 2021 Percent of Budget
<b>Revenue &amp; Expenditures</b>					
<b>Revenue</b>					
<b>Non-Departmental Revenues</b>					
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	27,142.50	698,327.98	0.00	(698,327.98)	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%
<b>Non-Departmental Revenues Totals</b>	<b>\$27,142.50</b>	<b>\$698,383.87</b>	<b>\$2,502,846.81</b>	<b>\$1,804,462.94</b>	
<b>TIF Projects</b>					
9000 Transfer IN from General Fund	0.00	1,873.48	0.00	(1,873.48)	0.0%
<b>TIF Projects Totals</b>	<b>\$0.00</b>	<b>\$1,873.48</b>	<b>\$0.00</b>	<b>(\$1,873.48)</b>	
<b>Revenue</b>	<b>\$27,142.50</b>	<b>\$700,257.35</b>	<b>\$2,502,846.81</b>	<b>\$1,802,589.46</b>	
<b>Gross Profit</b>	<b>\$27,142.50</b>	<b>\$700,257.35</b>	<b>\$2,502,846.81</b>	<b>\$0.00</b>	
<b>Expenses</b>					
<b>Non-Departmental Revenues</b>					
6020 Professional Services	1,500.00	1,500.00	0.00	(1,500.00)	0.0%
8100 2018 Revenue Bond	135,000.00	135,000.00	0.00	(135,000.00)	0.0%
8101 2018B Revenue Bond	75,000.00	75,000.00	0.00	(75,000.00)	0.0%
8102 2019 Revenue Bond	105,000.00	108,000.00	0.00	(108,000.00)	0.0%
8103 2020 Revenue Bond	35,000.00	35,000.00	0.00	(35,000.00)	0.0%
8500 Interest Expense	117,190.14	218,821.39	0.00	(218,821.39)	0.0%
<b>Non-Departmental Revenues Totals</b>	<b>\$468,690.14</b>	<b>\$573,321.39</b>	<b>\$0.00</b>	<b>(\$573,321.39)</b>	
<b>General Government</b>					
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	0.00	0.00	184,925.00	184,925.00	0.0%
8103 2020 Revenue Bond	0.00	0.00	55,000.00	55,000.00	0.0%
9500 Transfer OUT to General Fund	0.00	78,450.80	105,364.55	26,913.75	74.5%
<b>General Government Totals</b>	<b>\$0.00</b>	<b>\$78,450.80</b>	<b>\$679,489.55</b>	<b>\$601,038.75</b>	
<b>TIF Projects</b>					
7100 2018 Rev Bond Alley Improv	0.00	200,599.42	316,859.99	116,260.57	63.3%
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	400.00	225,506.56	339,700.00	114,193.44	66.4%
7151 2020 Rev Bond- Rdgline Trail	6,255.00	6,255.00	125,000.00	118,745.00	5.0%
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	19,794.23	20,000.00	205.77	99.0%
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%
<b>TIF Projects Totals</b>	<b>\$6,655.00</b>	<b>\$456,383.38</b>	<b>\$1,624,356.81</b>	<b>\$1,167,973.43</b>	
<b>Expenses</b>	<b>\$475,345.14</b>	<b>\$1,108,155.57</b>	<b>\$2,303,846.36</b>	<b>\$1,195,690.79</b>	
<b>Revenue Less Expenditures</b>	<b>(\$448,202.64)</b>	<b>(\$407,898.22)</b>	<b>\$199,000.45</b>	<b>\$0.00</b>	

Statement of Revenue and Expenditures

Acct	Current Period May 2021 May 2021 Actual	Year-To-Date Jul 2020 May 2021 Actual	Annual Budget Jul 2020 Jun 2021	Annual Budget Jul 2020 Jun 2021 Variance	Jul 2020 Jun 2021 Percent of Budget
<b>Revenue &amp; Expenditures</b>					
Net Change in Fund Balance	(\$448,202.64 )	(\$407,898.22)	\$199,000.45	\$0.00	
<b>Fund Balances</b>					
Beginning Fund Balance	619,138.98	578,834.56	0.00	0.00	0.0%
Net Change in Fund Balance	(448,202.64)	(407,898.22)	199,000.45	0.00	0.0%
Ending Fund Balance	170,936.34	170,936.34	0.00	0.00	0.0%