

**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; August 21, 2021; 8:00 a.m.

MINUTES

1. Call to Order

The meeting was called to order at 8:02 a.m. with Mayor Chinnici presiding.

2. Roll Call

PRESENT: Joanne Chinnici
Mary Myrick
Chuck Mai
Clay Chapman

ABSENT Kris Brule'

Consent Items

- a. Approval of Minutes:
- b. Regular Meeting of the CL Economic Development Trust on July 21, 2021
- c. Special Meeting of the CL Economic Development Trust on August 6, 2021

3. Acknowledge receipt of Claims and Purchase Orders Report

4. Items Removed from Consent Agenda.

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

AYE: Myrick, Chinnici, Mai, Chapman

NAY: None

5. Reports

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

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

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

8. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 8:05 a.m., August 21, 2021

Mayor

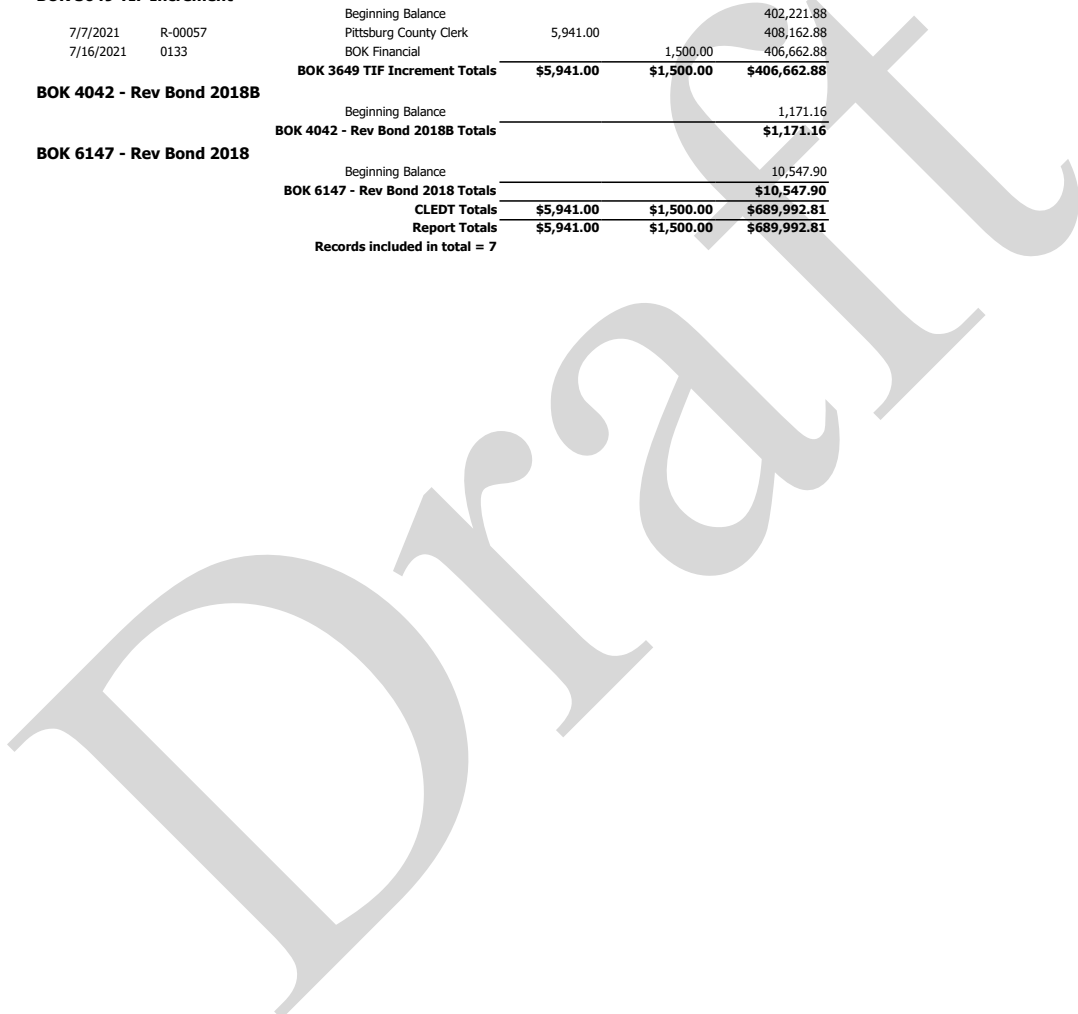
Attest:

Town Clerk

Draft

CLEDT
Bank Register
7/1/2021 to 7/31/2021

Trans. Date	Trans. Number	Dep #	Name / Description	Receipts & Credits	Checks & Payments	Balance
CLEDT						
BOK - Rev Bond 2019						
			Beginning Balance			43,008.85
			BOK - Rev Bond 2019 Totals			\$43,008.85
BOK 3045 Rev Bond 2020						
			Beginning Balance			228,602.02
			BOK 3045 Rev Bond 2020 Totals			\$228,602.02
BOK 3649 TIF Increment						
			Beginning Balance			402,221.88
7/7/2021	R-00057		Pittsburg County Clerk	5,941.00		408,162.88
7/16/2021	0133		BOK Financial		1,500.00	406,662.88
			BOK 3649 TIF Increment Totals	\$5,941.00	\$1,500.00	\$406,662.88
BOK 4042 - Rev Bond 2018B						
			Beginning Balance			1,171.16
			BOK 4042 - Rev Bond 2018B Totals			\$1,171.16
BOK 6147 - Rev Bond 2018						
			Beginning Balance			10,547.90
			BOK 6147 - Rev Bond 2018 Totals			\$10,547.90
			CLEDT Totals	\$5,941.00	\$1,500.00	\$689,992.81
			Report Totals	\$5,941.00	\$1,500.00	\$689,992.81
			Records included in total = 7			



CLEDT
Income Statement
7/1/2021 to 7/31/2021

	Jul 2021
	Jul 2021
	Actual
<hr/>	
Revenue	
Other Revenue	
Tax Increment from County	5,941.00
	<u>Revenue</u> \$5,941.00
	<u>Gross Profit</u> \$5,941.00
Expenses	
Debt Service	
2019 Revenue Bond	1,500.00
	<u>Expenses</u> \$1,500.00
	<u>Income (Loss) From Operations</u> \$4,441.00
	<u>Net Income (Loss)</u> \$4,441.00

Draft

Statement of Revenue and Expenditures

Acct	Current Period Jul 2021 Jul 2021 Actual	Year-To-Date Jul 2021 Jul 2021 Actual	Annual Budget Jul 2021 Jun 2022	Annual Budget Jul 2021 Jun 2022 Variance	Jul 2021 Jun 2022 Percent of Budget	
Revenue & Expenditures						
Revenue						
Non-Departmental Revenues						
3999	Fund Balance Carryover	0.00	0.00	644,885.00	644,885.00	0.0%
4050	Tax Increment from County	5,941.00	5,941.00	868,289.00	862,348.00	0.7%
4350	Revenue Bond (TIF)	0.00	0.00	1,246,424.55	1,246,424.55	0.0%
Non-Departmental Revenues Totals		\$5,941.00	\$5,941.00	\$2,759,598.55	\$2,753,657.55	
Revenue		\$5,941.00	\$5,941.00	\$2,759,598.55	\$2,753,657.55	
Gross Profit		\$5,941.00	\$5,941.00	\$2,759,598.55	\$0.00	
Expenses						
General Government						
8100	2018 Revenue Bond	0.00	0.00	208,425.21	208,425.21	0.0%
8101	2018B Rev Bond-Camp Bus Inc	0.00	0.00	123,700.00	123,700.00	0.0%
8102	2019 Revenue Bond	0.00	0.00	188,887.50	188,887.50	0.0%
8103	2020 Revenue Bond	0.00	0.00	79,925.00	79,925.00	0.0%
8104	2021 Revenue Bond	0.00	0.00	165,360.00	165,360.00	0.0%
8400	Bond Origination Fees	0.00	0.00	55,000.00	55,000.00	0.0%
9500	Transfer OUT to General Fund	0.00	0.00	101,989.00	101,989.00	0.0%
General Government Totals		\$0.00	\$0.00	\$923,286.71	\$923,286.71	
TIF Projects						
7101	2018 Rev Bond - Playground	0.00	0.00	10,000.00	10,000.00	0.0%
7121	2018B Rev Bond-Camp Bus Inc	0.00	0.00	1,170.98	1,170.98	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	91,060.00	91,060.00	0.0%
7151	2020 Rev Bond- Rdgline Trail	0.00	0.00	101,700.00	101,700.00	0.0%
7152	2020 Rev Bond- Camp Bus Ince	0.00	0.00	6,532.18	6,532.18	0.0%
7155	2020 Rev Bond- Future Projects	0.00	0.00	17,146.81	17,146.81	0.0%
7160	2021 Rev Bond-Community Cen	0.00	0.00	550,000.00	550,000.00	0.0%
7161	2021 Rev Bond- Stephens Road	0.00	0.00	250,000.00	250,000.00	0.0%
7162	2021 Rev Bond- Marina Reimbu	0.00	0.00	250,000.00	250,000.00	0.0%
7163	2021 Rev Bond-Alley Imp Phase	0.00	0.00	138,100.00	138,100.00	0.0%
TIF Projects Totals		\$0.00	\$0.00	\$1,833,015.81	\$1,833,015.81	
Unallocated						
8102	2019 Revenue Bond	1,500.00	1,500.00	0.00	(1,500.00)	0.0%
Unallocated Totals		\$1,500.00	\$1,500.00	\$0.00	(\$1,500.00)	
Expenses		\$1,500.00	\$1,500.00	\$2,756,302.52	\$2,754,802.52	
Revenue Less Expenditures		\$4,441.00	\$4,441.00	\$3,296.03	\$0.00	
Net Change in Fund Balance		\$4,441.00	\$4,441.00	\$3,296.03	\$0.00	
Fund Balances						
	Beginning Fund Balance	(2,463,701.34)	(2,463,701.34)	0.00	0.00	0.0%
	Net Change in Fund Balance	4,441.00	4,441.00	3,296.03	0.00	0.0%
	Ending Fund Balance	(2,459,260.34)	(2,459,260.34)	0.00	0.00	0.0%

Town Administrator's Report – August 21, 2021

- Community Center – Met with Keith Beatty, Freese and Nichols, and Architect to discuss scope of work for design and community input for development plans for the Community Center.
- Ridgeline Trail – Concrete Contractor has started framing first part of sidewalk. Depending on weather sidewalk should be poured and completed within the next couple weeks.
- Estimate of Needs – I received the Estimate of Needs for the County Assessor. As expected, we had a large increase to assessed property valuation. Assessed Valuation increased from \$7,140,008.00 to \$9,489, 233.00, which represents about a 32.9% increase. I had projected about a 30% valuation increase on my TIF Rev Analysis projections. Based on this Property Valuation the 2021 TIF Revenue Note will be approximately \$1,374,327 (gross).
- TIF Revenue Expenditure Review – I am developing an expenditure report reviewing all expenses made to authorized expenditures to verify status of projects and TIF revenue allocation. This will help as we begin consideration of priorities for 2021 TIF Revenue Note.
- Pavilion – We have been waiting on Electrician to install the electric wiring for the lights and fans. The Electrician is scheduled to begin work the week of August 16, 2021. We are still waiting on cost estimate for installation of slate on the approach verse concrete. The contractor has begun work on Water Street, which will ensure proper elevation for the sidewalk and approach.
- OML Conference – the Annual OML conference is being held in Oklahoma City Sept 7-9. If you are interested in attending, please let me know. I am planning to attend but will be available by phone and email.

Thank you.