

**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, May 20, 2023; 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 April 15, 2023](#)
4. [Acknowledge receipt of Claims and Purchase Orders Report](#)
5. Items Removed from Consent Agenda.
6. [Consider, discuss, and possibly vote to amend revise, approve or deny CLEDT Budget Fiscal Year 22-23 Amendment #3 allocating additional funding of \\$200,000.00 for Stephens Road Project, or take any other appropriate action.](#)  
[Exhibit:FY 22-23 BUDGET CLEDT AMENDMENT #3 5-20-2023](#)
7. Reports
  - a. Financial Reports[Statement of Revenue and Expenditures - CLEDT April 2023; Income Statement - CLEDT April 2023; Bank Register - CLEDT April 2023](#)
  - b. Town Administrator Report
  - c. Legal Reports, Comments, and Recommendations to the Governing Body
8. 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.

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

9. 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 4:00 PM on the \_\_\_\_th day of May 2023, 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**

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as  
the Carlton Landing Academy Cafeteria  
**Saturday; April 15, 2023; 8:00 a.m.**

**MINUTES**

1. Call to Order

The meeting was called to order at 8:07 a.m. with Mayor Chinnici presiding.

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 March 18, 2023

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

NAY: None

5. Items Removed from Consent Agenda.

6. Consider, discuss, and possibly vote to amend, revise, approve or deny changes to the Community Center Project and location, partnership with Carlton Landing Academy, and provide direction to staff or take any other appropriate action.

Exhibit:

Vice Mayor, Mary Myrick presented the partnership between the town, the school and the developer. The Town, School and Developer discussed working together to partner on developing the Town Center, using the Nature Center site for community use facility, administrative offices, and school multi-use/cafeteria. The change in location of the Community Center from Water Street to the Nature Center site would address the parking concern. The Nature Center Facility would allow for a better partnership with Carlton Landing Academy on helping them meet their need for a commercial kitchen to feed the students.

The Nature Center Facility will be on Corp property and development of this area is part of the Master Lease Agreement with the Corp. In addition, these buildings will serve as the anchor for the Town Center. Another piece of the Town Center and across the Street for the Nature Center Facility is designated for commercial and retail buildings.

DISCUSSION: Dr. Cole Feix spoke about the tax credit availability for donations to the school. Grant praised the collaborative relationship, and Heather Scott requested an operational plan for TIF projects to include a person/entity to operate and maintain.

MOTION: A Motion was made by Chinnici and seconded by Myrick to recognize changes to the Community Center/ Nature Center Project and location, partnership with Carlton Landing Academy, and provide direction to staff.

AYE: Mary Myrick  
Joanne Chinnici  
Kris Brule'  
Chuck Mai  
Clay Chapman

NAY: None

7. Consider, discuss, and possibly vote to amend, revise, approve or deny recommendation of TIF Committee for project funding for Nature Center Facility Site Preparation and Engineering for \$200,000.00 or take any other appropriate action.

Exhibit:

The TIF Committee met April 7 to discuss projects, priorities, and funding. The proposed Budget Amendment is recommended by the TIF Committee to provide Funding to clear the Nature Center Site and Engineering. Clearing the Nature Center site supports developing the Nature Center for use and cooperation with the school, Town Administrative offices, and community use facility.

MOTION: A Motion was made by Mai and seconded by Brule' to approve recommendation of TIF Committee for project funding for Nature Center Facility Site Preparation and Engineering for \$200,000.00

AYE: Mary Myrick  
Joanne Chinnici  
Kris Brule'  
Chuck Mai  
Clay Chapman

NAY: None

8. Consider, discuss, and possibly vote to amend, revise, approve, or deny a Resolution concerning Extension Stephens Road Project, authorizing award of contracts, payments and the signature of all related documents or take any other appropriate action.  
Exhibit:

With recent changes to the Competitive Bidding Act, Kay suggested we obtain an updated opinion from Center for Economic Development Law. They are the Law firm that drafted the original 2017 opinion letter regarding exemption to the Competitive Bidding Act. There is no fundamental change in the law which changed the Competitive Bidding Act exemption, but they did clarify the limitations for use of the exemption. The exemption is not a blanket exemption for all TIF projects if they fall within the qualifying dollar threshold. In addition, there needs to be an agreement with the Developer that outlines a financial benefit need for the project that supports the overall investment by the Developer within the TIF.

Jeff Sabin indicated an agreement was done for the Nature Center Playground. To not further delay Stephens Road by creating an Agreement and having it approved, Kay and Mr. Buckley discussed using a Resolution that pre-authorizes awarding a contract, making payments, signing necessary documents, etc. Another City Attorney had provided our town administrator examples of resolutions other Oklahoma cities have used on projects. In essence, making the process an administrative one provided everything falls within the approved project budget, thus allowing basic decisions to be made without having to wait for a Board or Council meeting.

We believe the use of the authorization model accomplishes our desire to keep projects moving forward while still complying with Statutory requirements. Bids and quotes are obtained within a reasonable time period and provided they meet the requirements and are within funding limits can be awarded. If a change in the project occurs a decision can be made at that time to keep the project moving and not having to wait until a Board or Council Meeting.

MOTION: A Motion was made by Mai and seconded by Brule' to approve Resolution #2023-04-01-T concerning Extension Stephens Road Project, authorizing award of contracts, payments and the signature of all related documents.

AYE: Mary Myrick  
Joanne Chinnici  
Kris Brule'

Chuck Mai  
Clay Chapman

NAY: None

9. Consider, discuss, and possibly vote to amend revise, approve or deny CLEDT Budget Fiscal Year 22-23 Amendment #2, or take any other appropriate action.

Exhibit:

Purpose is to allocate funds for Nature Center Facility site prep and engineering.

MOTION: A Motion was made by Chinnici and seconded by Mai to approve CLEDT Budget Fiscal Year 22-23 Amendment #2.

AYE: Mary Myrick  
Joanne Chinnici  
Kris Brule'  
Chuck Mai  
Clay Chapman

NAY: None

#### 10. Reports

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

Kay Wall reported meeting with Greg Buckley regarding the Resolution for Stephens Road project, and had a working lunch with Mayor Chinnici, Dr. Summers and Greg Buckley to discuss the Nature Center project. She also answered a number of questions regarding the election.

#### 11. Recognize Citizens wishing to comment on non-Agenda Items.

Dr. Cole Feix, Jim Boohaker, Heather Scott, Craig Ireland and Grant Humphreys commented on various agenda items

#### 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 8:46 a.m., April 15, 2023.

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Mayor

Attest:

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Town Clerk

DRAFT

**CLEDT**  
**Bank Register**  
**3/1/2023 to 3/31/2023**

Trans. Date	Trans. Number	Dep #	Name / Description	Receipts & Credits	Checks & Payments	Balance
<b>CLEDT</b>						
<b>BOK - Rev Bond 2019</b>						
			Beginning Balance			5,202.29
			<b>BOK - Rev Bond 2019 Totals</b>			<b>\$5,202.29</b>
<b>BOK 2039 Rev Bond 2022</b>						
			Beginning Balance			1,335,453.38
3/31/2023	R-00125		BOK Financial	4,053.08		1,339,506.46
			<b>BOK 2039 Rev Bond 2022 Totals</b>	<b>\$4,053.08</b>		<b>\$1,339,506.46</b>
<b>BOK 3045 Rev Bond 2020</b>						
			Beginning Balance			25,808.79
3/31/2023	R-00123		BOK Financial	78.33		25,887.12
			<b>BOK 3045 Rev Bond 2020 Totals</b>	<b>\$78.33</b>		<b>\$25,887.12</b>
<b>BOK 3649 TIF Increment</b>						
			Beginning Balance			1,047,778.00
3/27/2023	EFT		Town of Carlton Landing		13,598.89	1,034,179.11
3/29/2023	EFT		BOK Financial		1,500.00	1,032,679.11
3/31/2023					2.00	1,032,677.11
			<b>BOK 3649 TIF Increment Totals</b>		<b>\$15,100.89</b>	<b>\$1,032,677.11</b>
<b>BOK 4044 Rev Bond 2021</b>						
			Beginning Balance			1,152,475.55
3/31/2023	R-00124		BOK Financial	3,518.91		1,155,994.46
			<b>BOK 4044 Rev Bond 2021 Totals</b>	<b>\$3,518.91</b>		<b>\$1,155,994.46</b>
			<b>CLEDT Totals</b>	<b>\$7,650.32</b>	<b>\$15,100.89</b>	<b>\$3,559,267.44</b>
			<b>Report Totals</b>	<b>\$7,650.32</b>	<b>\$15,100.89</b>	<b>\$3,559,267.44</b>
			<b>Records included in total = 11</b>			



**CLEDT**  
**Income Statement**  
**3/1/2023 to 3/31/2023**

		Mar 2023
		Mar 2023
		Actual
<b>Revenue</b>		
<b>Other Revenue</b>		
Interest Income		7,650.32
<b>Revenue</b>		<b>\$7,650.32</b>
<b>Gross Profit</b>		<b>\$7,650.32</b>
<b>Expenses</b>		
<b>Debt Service</b>		
2018B Revenue Bond		1,500.00
Interest Expense		2.00
<b>Transfers Out</b>		
Transfer OUT to General Fund		13,598.89
<b>Expenses</b>		<b>\$15,100.89</b>
<b>Income (Loss) From Operations</b>		<b>(\$7,450.57)</b>
<b>Net Income (Loss)</b>		<b>(\$7,450.57)</b>

*Report Options*

Period: 3/1/2023 to 3/31/2023  
Display Level: Level 3 Accounts  
Display Account Categories: Yes  
Display Subtotals: None  
Reporting Method: Accrual  
Fund: CLEDT  
Include Accounts: Accounts With Activity

4/13/2023  
12:24 PM

**CLEDT**  
**Payments Journal (Summary)**  
**3/1/2023 to 3/31/2023**

Page 1 of 1

Check Date	Check / Reference #	Payee	Amount
<b>1040 BOK 3649 TIF Increment</b>			
3/27/2023	EFT	Town of Carlton Landing	13,598.89
3/29/2023	EFT	BOK Financial	1,500.00
3/31/2023			2.00
<b>1040 BOK 3649 TIF Increment Totals</b>			<b>\$15,100.89</b>

*Report Options*

Check Date: 3/1/2023 to 3/31/2023

Display Notation: No

Fund: CLEDT

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

Acct	Current Period Mar 2023 Mar 2023 Actual	Year-To-Date Jul 2022 Mar 2023 Actual	Annual Budget Jul 2022 Jun 2023	Annual Budget Jul 2022 Jun 2023 Variance	Jul 2022 Jun 2023 Percent of Budget
<b>Revenue &amp; Expenditures</b>					
<b>Revenue</b>					
<b>Non-Departmental Revenues</b>					
3999 Fund Balance Carryover	0.00	0.00	1,135,000.00	1,135,000.00	0.0%
4050 Tax Increment from County	0.00	768,060.37	800,000.00	31,939.63	96.0%
4350 Revenue Bond (TIF)	0.00	1,330,000.00	1,385,000.00	55,000.00	96.0%
4400 Interest Income	7,650.32	31,713.58	0.00	(31,713.58)	0.0%
<b>Non-Departmental Revenues Totals</b>	<b>\$7,650.32</b>	<b>\$2,129,773.95</b>	<b>\$3,320,000.00</b>	<b>\$1,190,226.05</b>	
<b>Revenue</b>	<b>\$7,650.32</b>	<b>\$2,129,773.95</b>	<b>\$3,320,000.00</b>	<b>\$1,190,226.05</b>	
<b>Gross Profit</b>	<b>\$7,650.32</b>	<b>\$2,129,773.95</b>	<b>\$3,320,000.00</b>	<b>\$0.00</b>	
<b>Expenses</b>					
<b>General Government</b>					
8100 2018 Revenue Bond	0.00	0.00	210,375.00	210,375.00	0.0%
8101 2018B Revenue Bond	1,500.00	1,500.00	119,100.00	117,600.00	1.3%
8102 2019 Revenue Bond	0.00	1,500.00	187,275.00	185,775.00	0.8%
8103 2020 Revenue Bond	0.00	1,500.00	84,450.00	82,950.00	1.8%
8104 2021 Revenue Bond	0.00	1,500.00	165,360.36	163,860.36	0.9%
8400 Bond Origination Fees	0.00	0.00	54,000.00	54,000.00	0.0%
8500 Interest Expense	2.00	132,334.28	0.00	(132,334.28)	0.0%
9500 Transfer OUT to General Fund	13,598.89	89,360.34	0.00	(89,360.34)	0.0%
<b>General Government Totals</b>	<b>\$15,100.89</b>	<b>\$227,694.62</b>	<b>\$820,560.36</b>	<b>\$592,865.74</b>	
<b>TIF Projects</b>					
7131 2019 Rev Bond- Comm Cntr	0.00	1,768.25	0.00	(1,768.25)	0.0%
7133 2019 Rev Bond - Trail Develop	0.00	0.00	25,000.00	25,000.00	0.0%
7150 2020 Bond - Pavilion	0.00	825.00	0.00	(825.00)	0.0%
7153 2020 Rev Bond- Alley Improv	0.00	6,062.19	0.00	(6,062.19)	0.0%
7160 2021 Rev Bond-Community	0.00	0.00	35,000.00	35,000.00	0.0%
7161 2021 Rev Bond- Stephens Road	0.00	83,443.78	750,000.00	666,556.22	11.1%
7163 2021 Rev Bond-Alley Imp	0.00	40,288.19	781,000.00	740,711.81	5.2%
<b>TIF Projects Totals</b>	<b>\$0.00</b>	<b>\$132,387.41</b>	<b>\$1,591,000.00</b>	<b>\$1,458,612.59</b>	
<b>Expenses</b>	<b>\$15,100.89</b>	<b>\$360,082.03</b>	<b>\$2,411,560.36</b>	<b>\$2,051,478.33</b>	
<b>Revenue Less Expenditures</b>	<b>(\$7,450.57)</b>	<b>\$1,769,691.92</b>	<b>\$908,439.64</b>	<b>\$0.00</b>	
<b>Net Change in Fund Balance</b>	<b>(\$7,450.57)</b>	<b>\$1,769,691.92</b>	<b>\$908,439.64</b>	<b>\$0.00</b>	
<b>Fund Balances</b>					
Beginning Fund Balance	953,136.33	(824,006.16)	0.00	0.00	0.0%

# TIF Committee Project Report

Funding Availability		Actual					Projected				
Rev Note Year	Note Amount	2019	2020	2021	2022	Total Available Funds	2023	2024	2025	2026	
		\$ 33,835.23	\$ 37,657.44	\$ 1,196,232.77	\$ 1,331,318.90	\$ 2,599,044.34	\$ 663,530.00	\$ 1,489,241.00	\$ 1,141,532.00	\$ 1,206,544.00	

Funded Projects	Date Funded	Approved Project Budget	Projected Completion Date	Projected Funding Year
Nature Center Facilities (Concept / Com Outreach)		\$ 35,000.00		
Nature Center Facility (Site Prep/ Engineering)		\$ 200,000.00		
Stephens Road (Partial)		\$ 1,281,000.00		
Alley Improvement Phase 3		\$ 138,100.00		
Alley Improvement Phase 4		\$ 120,000.00		
Alley Improvement Redbud		\$ 120,000.00		
Block 10 Parking Lot/Area Paving		\$ 402,400.00		
Trail Development/Expansion		\$ 25,000.00		
Expand Nature Center Playground		\$ 10,000.00		
Total Funded Projects		\$ 2,331,500.00		
Unallocated Funds		\$ 267,544.34		

Approved Projects	Date Approved	Proposed Project Budget	Projected Funding Year
Marina Road - Dock Relo		\$ 1,252,169.00	
Nature Center Facility(Architect Plans, Land Prep)			
Nature Center Facility( Bld Construction)			
Nature Center Facility(FFE)			

Developer Reimburse (25% Rev Note)

Proposed Projects	Date Submitted	Requested Project Budget
Bathroom/Bathhouse, Util Ext.		\$ 75,000.00
Fire Station		
School Building (Multipurpose/Storm Shelter)		\$ 365,000.00
Marina Road - Phase 2 (NW Loop)		
Alley Paving Engineering		
Water Lane Paving		
Amphitheater - Clearing, grubbing,		\$ 60,000.00
Marina Phase 2 Clearing		
Marina Phase 2 Dock Expansion		145,456 - 196,416
Marina/Sports Complex Development		
South Ridgeline Parking Lot		\$ 328,000.00
Post Office (Lincoln Square)		\$ 175,000.00
Library (Lincoln Square)		\$ 175,000.00

**Carlton Landing Economic Development Trust  
CARLTON LANDING, OKLAHOMA**

**RESOLUTION No. \_\_\_\_\_**

**A RESOLUTION CONCERNING THE EXTENSION OF STEPHENS ROAD  
PROJECT, AUTHORIZING THE AWARD OF CONTRACTS,  
AUTHORIZING PAYMENTS AND THE SIGNATURE OF ALL RELATED  
DOCUMENTS**

WHEREAS the Board approved a project for the expansion of Stephens Road.

WHEREAS, the Carlton Landing Economic Development Trust will be able to accept bids for the project and will be able to expedite the project.

WHEREAS, a budget has been approved for the project and necessary expenses;

WHEREAS, authorizing payments pursuant to the contracts is necessary to construct this project;

WHEREAS, approval of the documents associated with this project are in the best interest of the citizens of the Carlton Landing Economic Development Trust;

THEREFORE, BE IT RESOLVED by the Board of the Carlton Landing Economic Development Trust as follows:

1. The Board Chairman and/or Town Administrator are authorized to enter into contracts for the purchase of equipment and construction of the project for all amounts necessary within the budgeted funds.
2. All payments required pursuant to the contracts are authorized.
3. The Board Chairman and/or Town Administrator are authorized to sign all documents necessary to proceed with the work in a timely manner and to issue a notice to proceed upon receipt of all necessary bonds.
4. Town staff is authorized to execute any change orders necessary to complete the project within the budgeted amount.

## Town Administrator's Report April 15, 2023

- Alley Phase II and Block 10 Parking Lot –H&G has mobilized and started work on Block 10 Parking Lot. They are waiting for the delivery of underground drainage pipes to begin work on Water Lane. The Contractor has indicated they can maintain our current schedule. The initial tentative schedule is subject to change as we move through the project.

### **Alley Phase II and Block 10 Parking Lot Improvement Tentative**

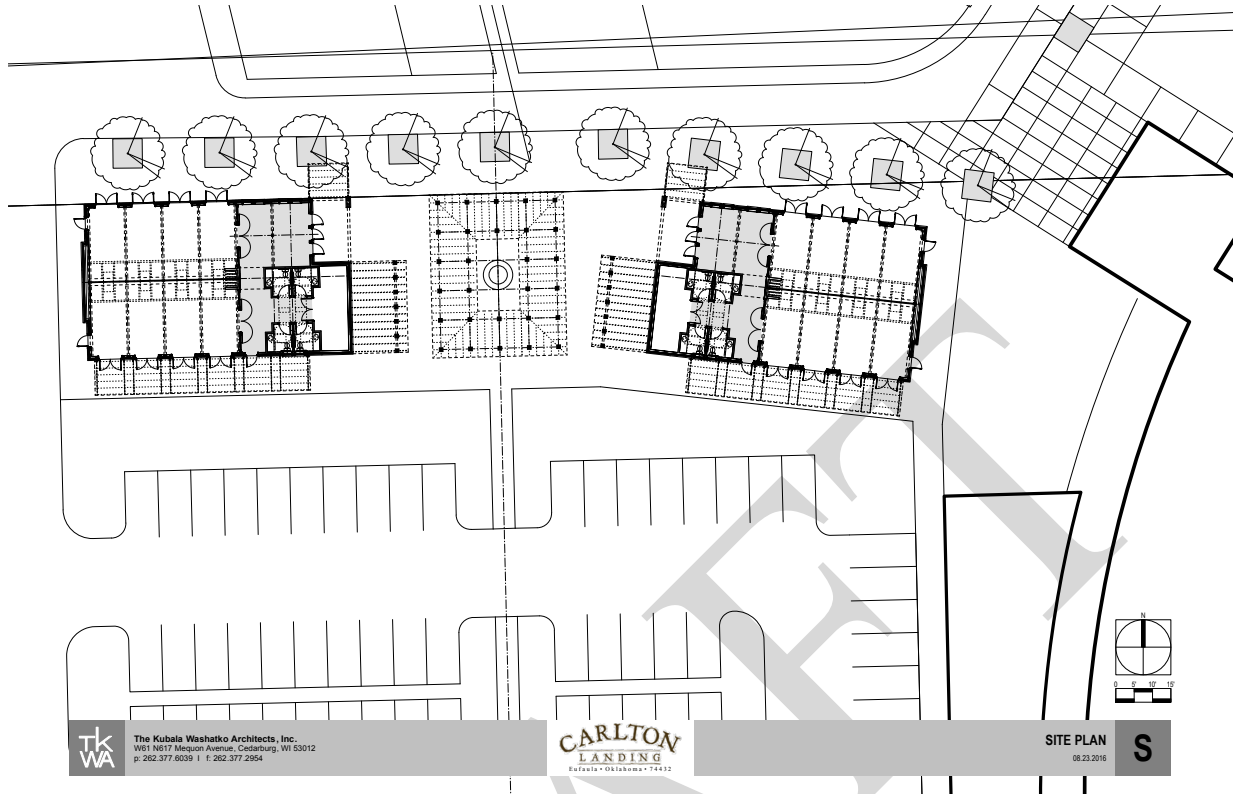
<b><u>Task</u></b>	<b><u>Projected Start</u></b>	<b><u>Projected Finish</u></b>
Mobilize	March 20, 2023	----
Parking Lot 10	March 20, 2023	April 21, 2023
Academy Lane	March 20, 2023	April 21, 2023
Park Lane - West	March 20, 2023	April 21, 2023
Park Lane -East and Part of Water Lane	March 27, 2023	April 28, 2023
Redbud Lane	April 3, 2023	May 5, 2023
Finalize	----	May 5, 2023

- Stephens Road – Freeze and Nichols is completing final documents and plans and we will start the bidding process April 17. Bid opening will be May 12, 2023 with projected start date end of May or first of June. Kay and I prepared a Resolution authorizing the Mayor or Town Administrator the ability to award, sign documents and make payments if within the project budget. If the Trustees approve it will speed-up the process and not have to wait until the May Trustee meeting to award the contract and get started.
- Short Term Rental Ordinance – Property Owners have started submitting their applications for Short Term Rental License. Amanda and I are working through the applications and answering questions.
- Corp Annual Inspection – The Corp completed their on-site annual inspection March 30. Stephen Covil joined me on the inspection of the Marina Docks. We did not get any immediate feedback and should be getting the inspection report in the near future. Thank you to Stephen for having the Marina Docks clear and fire extinguishers with updated inspection tags.
- RWD #20 – The ODEQ had requested a formal written request for partially lifting the new connection moratorium. We submitted the request and on April 11, 2023, we received informal notice they will

- be approving a partial lift of the new connection moratorium. DEQ will be sending us an amendment to the Consent Order that will outline the terms of the partial moratorium lift. If DEQ accepts our full request, it will basically cover all of Phase 6 and lots at the end of Lower Greenway.

Thank you.

DRAFT





## Nature Center Draft Concept



5/17/2023  
7:44 PM

CLEDT

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**Payments Journal (Summary)**  
**4/1/2023 to 4/30/2023**

Check Date	Check / Reference #	Payee	Amount
<b>1040 BOK 3649 TIF Increment</b>			
4/27/2023	EFT	BOK Financial	1,500.00
4/28/2023	EFT	Town of Carlton Landing	19,846.44
4/30/2023			2.00
<b>1040 BOK 3649 TIF Increment Totals</b>			<b>\$21,348.44</b>
<b>1070 BOK - Rev Bond 2019</b>			
4/21/2023	0008	New Town Development	3,617.92
<b>1070 BOK - Rev Bond 2019 Totals</b>			<b>\$3,617.92</b>
<b>1080 BOK 3045 Rev Bond 2020</b>			
4/21/2023	0039	H&G Paving Contractor Inc	25,269.83
4/21/2023	0038	Milligan Land Service	500.00
4/21/2023	0037	New Town Development	117.29
<b>1080 BOK 3045 Rev Bond 2020 Totals</b>			<b>\$25,887.12</b>
<b>1090 BOK 4044 Rev Bond 2021</b>			
4/21/2023	0009	H&G Paving Contractor Inc	27,590.38
<b>1090 BOK 4044 Rev Bond 2021 Totals</b>			<b>\$27,590.38</b>

*Report Options*

Check Date: 4/1/2023 to 4/30/2023

Display Notation: No

Fund: CLEDT

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

Date: May 20, 2023

## **AGENDA ITEM COMMENTARY**

**ITEM TITLE:** Consider, discuss, and possibly vote to amend, revise, approve or deny CLEDT Budget Fiscal Year 22-23 Amendment #3 allocating additional funding of \$200,000.00 for Stephens Road Project, or take any other appropriate action.

**INITIATOR:** Greg Buckley, Town Administrator

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

**BACKGROUND:** The Stephens Road bids came in higher than estimated. We received three bids, but one bid was disqualified. H&G is the apparent low bidder and has indicated a willingness to work with the Town on getting the project cost down by about \$1000,000.00. Based on the current bid, the bid is approximately \$303,000 over our project Budget. Unallocated TIF funds is approximately \$277,000.00. By working with the Contractor, we believe we can amend the scope to reduce the cost by \$100,000.00. If we don't work with the Contractor, we will need to amend the scope with the Engineer and then re-bid the project. Based on the bids we received we think we will still need the additional funds allocated for the project. This change would still leave an unallocated TIF Balance of approximately \$77,5 00.00.

**FUNDING:** TIF

**EXHIBITS:** CLEDT Budget Amendment #3, Updated Project Budget

**RECOMMENDED ACTION:** Approve CLEDT Budget Fiscal Year 22-23 Amendment #3.

## CLEDT BUDGET AMENDMENT FORM

**Fiscal Year: 22-23**

**Amendment #3:**

<b>Fund</b>	<b>Department</b>	<b>Line Item</b>	<b>Account Code</b>	<b>Estimated Revenue</b>		<b>Expense</b>	
				<b>Increase</b>	<b>Decrease</b>	<b>Increase</b>	<b>Decrease</b>
CLEDT	TIF Projects	Stephens Road	20-20-7161-00	\$	\$	\$ 200,000.00	\$

Purpose – Allocate funds for Stephens Road Construction Bid came in higher than Project Budget.

Approved by the Carlton Landing Economic Development Trust Board of Trustees on May 20, 2023

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Joanne Chinnici, Mayor

[                      [Clerk Seal]

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Dr. Jan Summers, Town Clerk

CLEDT

Statement of Revenue and Expenditures

		Current Period Apr 2023 Apr 2023 Actual	Year-To-Date Jul 2022 Apr 2023 Actual	Annual Budget Jul 2022 Jun 2023	Annual Budget Jul 2022 Jun 2023 Variance	Jul 2022 Jun 2023 Percent of Budget
Acct						
Revenue & Expenditures						
Revenue						
Non-Departmental Revenues						
3999	Fund Balance Carryover	0.00	0.00	1,135,000.00	1,135,000.00	0.0%
4050	Tax Increment from County	244,545.50	1,012,605.87	800,000.00	(212,605.87)	126.6%
4350	Revenue Bond (TIF)	0.00	1,330,000.00	1,385,000.00	55,000.00	96.0%
4400	Interest Income	8,957.40	40,670.98	0.00	(40,670.98)	0.0%
Non-Departmental Revenues Totals		\$253,502.90	\$2,383,276.85	\$3,320,000.00	\$936,723.15	
Revenue		\$253,502.90	\$2,383,276.85	\$3,320,000.00	\$936,723.15	
Gross Profit		\$253,502.90	\$2,383,276.85	\$3,320,000.00	\$0.00	
Expenses						
General Government						
8100	2018 Revenue Bond	0.00	0.00	210,375.00	210,375.00	0.0%
8101	2018B Revenue Bond	0.00	1,500.00	119,100.00	117,600.00	1.3%
8102	2019 Revenue Bond	0.00	1,500.00	187,275.00	185,775.00	0.8%
8103	2020 Revenue Bond	0.00	1,500.00	84,450.00	82,950.00	1.8%
8104	2021 Revenue Bond	1,500.00	3,000.00	165,360.36	162,360.36	1.8%
8400	Bond Origination Fees	0.00	0.00	54,000.00	54,000.00	0.0%
8500	Interest Expense	2.00	132,336.28	0.00	(132,336.28)	0.0%
9500	Transfer OUT to General Fund	19,846.44	109,206.78	0.00	(109,206.78)	0.0%
General Government Totals		\$21,348.44	\$249,043.06	\$820,560.36	\$571,517.30	
TIF Projects						
7131	2019 Rev Bond- Comm Cntr	0.00	1,768.25	0.00	(1,768.25)	0.0%
7133	2019 Rev Bond - Trail Develop	0.00	0.00	25,000.00	25,000.00	0.0%
7150	2020 Bond - Pavilion	0.00	825.00	0.00	(825.00)	0.0%
7153	2020 Rev Bond- Alley Improv	57,095.42	63,157.61	0.00	(63,157.61)	0.0%
7160	2021 Rev Bond-Community	0.00	0.00	35,000.00	35,000.00	0.0%
7161	2021 Rev Bond- Stephens Road	0.00	83,443.78	750,000.00	666,556.22	11.1%
7163	2021 Rev Bond-Alley Imp	0.00	40,288.19	781,000.00	740,711.81	5.2%
TIF Projects Totals		\$57,095.42	\$189,482.83	\$1,591,000.00	\$1,401,517.17	
Expenses		\$78,443.86	\$438,525.89	\$2,411,560.36	\$1,973,034.47	
Revenue Less Expenditures		\$175,059.04	\$1,944,750.96	\$908,439.64	\$0.00	
Net Change in Fund Balance		\$175,059.04	\$1,944,750.96	\$908,439.64	\$0.00	
Fund Balances						
Beginning Fund Balance		945,685.76	(824,006.16)	0.00	0.00	0.0%

CLEDT  
Statement of Revenue and Expenditures

Acct	Current Period	Year-To-Date	Annual Budget	Annual Budget	Jul 2022
	Apr 2023	Jul 2022	Jul 2022	Jul 2022	Jun 2023
	Apr 2023	Apr 2023	Jun 2023	Jun 2023	Percent of
	Actual	Actual		Variance	Budget
Fund Balances					
Net Change in Fund Balance	175,059.04	1,944,750.96	908,439.64	0.00	0.0%
Ending Fund Balance	1,120,744.80	1,120,744.80	0.00	0.00	0.0%

**Income Statement**  
**4/1/2023 to 4/30/2023**

Apr 2023  
Apr 2023  
Actual

**Revenue**

**Other Revenue**

Tax Increment from County	244,545.50
Interest Income	8,957.40

<b>Revenue</b>	<b>\$253,502.90</b>
<b>Gross Profit</b>	<b>\$253,502.90</b>

**Expenses**

**Capital Outlay**

2020 Rev Bond- Alley Improv	57,095.42
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**Debt Service**

2021 Revenue Bond	1,500.00
Interest Expense	2.00

**Transfers Out**

Transfer OUT to General Fund	19,846.44
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<b>Expenses</b>	<b>\$78,443.86</b>
<b>Income (Loss) From Operations</b>	<b>\$175,059.04</b>
<b>Net Income (Loss)</b>	<b>\$175,059.04</b>

*Report Options*

Period: 4/1/2023 to 4/30/2023  
Display Level: Level 3 Accounts  
Display Account Categories: Yes  
Display Subtotals: None  
Reporting Method: Accrual  
Fund: CLEDT  
Include Accounts: Accounts With Activity

**CLEDT**  
**Bank Register**  
**4/1/2023 to 4/30/2023**

Transaction Date	Transaction Number	Name / Description	Deposit Date	Deposit Number	Receipts & Credits	Checks & Payments	Balance
<b>1040 BOK 3649 TIF Increment</b>							
		Beginning Balance			0.00	0.00	1,032,677.11
4/14/2023	R-00126	Pittsburg County Clerk			244,545.50	0.00	1,277,222.61
4/27/2023	EFT	BOK Financial			0.00	1,500.00	1,275,722.61
4/28/2023	EFT	Town of Carlton Landing			0.00	19,846.44	1,255,876.17
4/30/2023					0.00	2.00	1,255,874.17
<b>1040 BOK 3649 TIF Increment Totals</b>					<b>\$244,545.50</b>	<b>\$21,348.44</b>	<b>\$1,255,874.17</b>
<b>1070 BOK - Rev Bond 2019</b>							
		Beginning Balance			0.00	0.00	5,202.29
4/21/2023	0008	New Town Development			0.00	3,617.92	1,584.37
<b>1070 BOK - Rev Bond 2019 Totals</b>					<b>\$0.00</b>	<b>\$3,617.92</b>	<b>\$1,584.37</b>
<b>1080 BOK 3045 Rev Bond 2020</b>							
		Beginning Balance			0.00	0.00	25,887.12
4/21/2023	0039	H&G Paving Contractor Inc			0.00	25,269.83	617.29
4/21/2023	0038	Milligan Land Service			0.00	500.00	117.29
4/21/2023	0037	New Town Development			0.00	117.29	0.00
4/30/2023	R-00127	BOK Financial			90.61	0.00	90.61
<b>1080 BOK 3045 Rev Bond 2020 Totals</b>					<b>\$90.61</b>	<b>\$25,887.12</b>	<b>\$90.61</b>
<b>1090 BOK 4044 Rev Bond 2021</b>							
		Beginning Balance			0.00	0.00	1,155,994.46
4/21/2023	0009	H&G Paving Contractor Inc			0.00	27,590.38	1,128,404.08
4/30/2023	R-00128	BOK Financial			4,046.33	0.00	1,132,450.41
<b>1090 BOK 4044 Rev Bond 2021 Totals</b>					<b>\$4,046.33</b>	<b>\$27,590.38</b>	<b>\$1,132,450.41</b>
<b>1095 BOK 2039 Rev Bond 2022</b>							
		Beginning Balance			0.00	0.00	1,339,506.46
4/30/2023	R-00130	BOK Financial			4,820.46	0.00	1,344,326.92
<b>1095 BOK 2039 Rev Bond 2022 Totals</b>					<b>\$4,820.46</b>	<b>\$0.00</b>	<b>\$1,344,326.92</b>
<b>Report Totals</b>					<b>\$253,502.90</b>	<b>\$78,443.86</b>	<b>\$3,734,326.48</b>
<b>Records included in total = 17</b>							

*Report Options*

Trans Date: 4/1/2023 to 4/30/2023

Fund: CLEDT

Display Notation: No