

**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 19, 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 July 15, 2023](#)
4. [Acknowledge receipt of Claims and Purchase Orders Report](#)
5. Items Removed from Consent Agenda.
6. Reports
 - a. [Financial Reports Statement of Revenue and Expenditures - CLEDT July 2023; Income Statement - CLEDT July 2023; Bank Register - CLEDTY JULY 2023; Balance Sheet - CLEDT July 2023](#)
 - b. Town Administrator Report
 - c. Legal Reports, Comments, and Recommendations to the Governing Body
7. 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 August 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

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REGULAR MEETING OF THE CARLTON LANDING ECONOMIC DEVELOPMENT
TRUST**

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

MINUTES

1. Call to Order

The meeting was called to order at 8:03 a.m. with Mayor Chinnici presiding.

2. Roll Call

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

ABSENT: None

Consent Items

3. Approval of Minutes:

- a. Regular Meeting of the CL Economic Development Trust on June 17, 2023

4. Acknowledge receipt of Claims and Purchase Orders Report

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

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

NAY: None

5. Items Removed from Consent Agenda.

6. Reports

- a. Financial Reports (See Attachment)
- b. Town Administrator Report (See Attachment)

c. Legal Reports, Comments, and Recommendations to the Governing Body

Kay Wall, town attorney continued to research development of a court system, and Is preparing a resolution to accept Lot 10 from the developer.

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

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

9. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 8:06 a.m., July 15, 2023.

Mayor

Attest:

Town Clerk

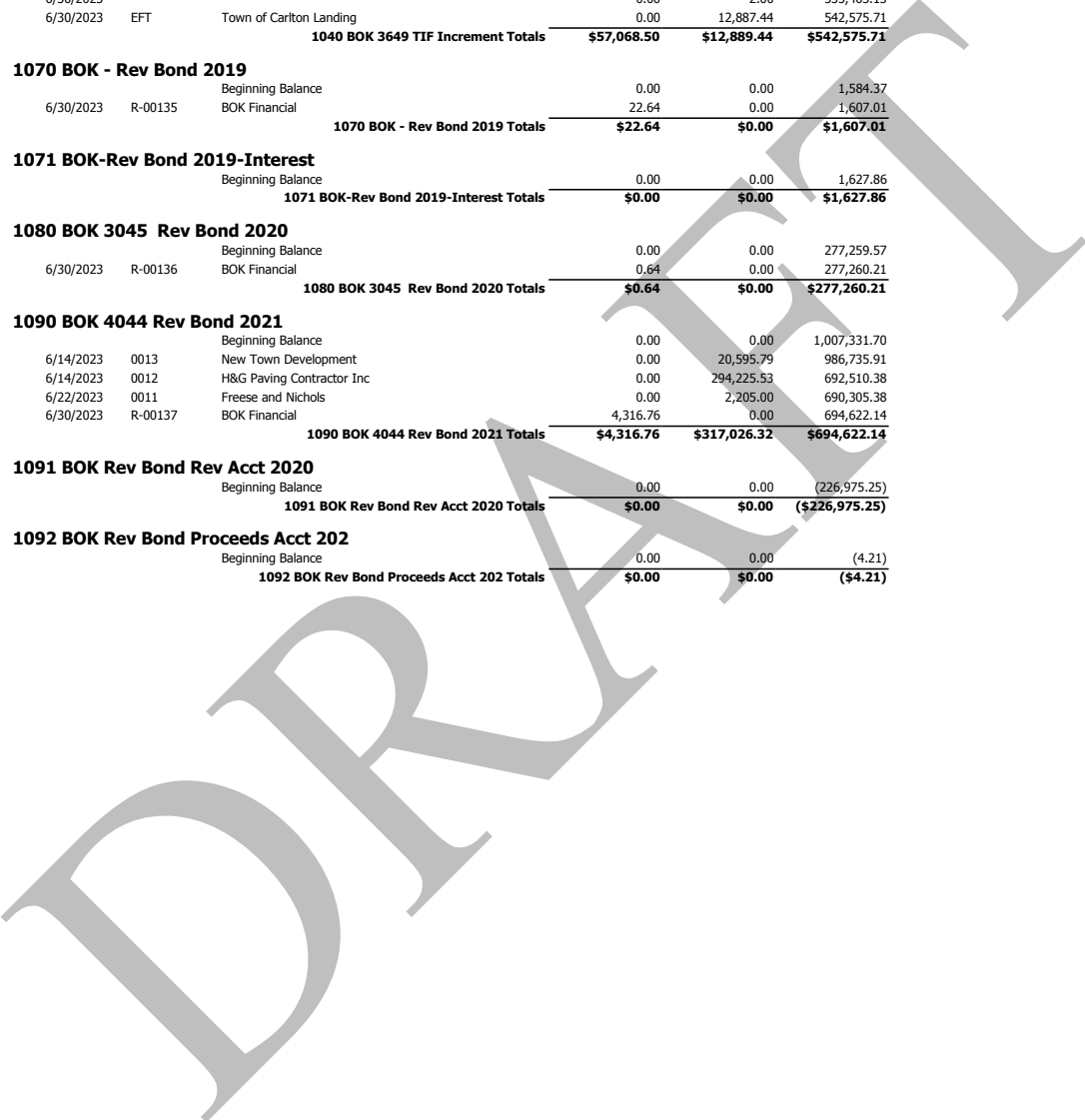
DRAFT

CLEDT
Balance Sheet
For Period Ending 6/30/2020

		Book Value Jun 2020 Actual
Assets		
Current Assets		
Cash		
	BOK - Rev Bond 2019	497,159.99
	BOK 3649 TIF Increment	461,638.36
	BOK 4042 - Rev Bond 2018B	124,770.98
	BOK 6147 - Rev Bond 2018	417,305.84
Other Current Assets		
	Due from TIF Fund	(78,285.49)
	Total Current Assets	\$1,422,589.68
Fixed Assets		
Fixed Assets		
Projects		
	Block 10 Parking	35,380.67
	Nature Trails	83,375.99
2018 Revenue Bond Projects		
	Alley Bearification Projects	14,606.02
	Dev Reimb - Rev Bond 2018	36,238.00
	Infra Reimb - Rev Bond 2018	337,614.00
	Marina - Courtesy Dock	28,000.00
	Marina Center - Clearing	67,345.71
	Marina Center - Fencing	10,400.00
	Nature Center - Playground	69,470.59
	Post Office	13,519.02
	School Support - Rev Bond 2018	459,798.00
	Water Street ROW	78,000.00
2018B Revenue Bond Projects		
	Dev Reimb - Rev Bond 2018B	144,241.14
	Future Courtesy Dock	111,419.09
	Infra Reimb - Rev Bond 2018B	206,000.00
	Nature Center - Soft Costs	80,233.20
	Town Green - Public Amenity	131,622.00
	Town Square	30,621.00
	Water Street ROW	30,640.00
2019 Revenue Bond Projects		
	Dev Infrastructure - Phase 5	706,829.00
	Park Street Lake Approach	161,469.00
	Water Street ROW Improvements	36,138.00
	Total Fixed Assets	\$2,872,960.43
	Total Assets	\$4,295,550.11
Liabilities		
Long Term Liabilities		
Long Term Debt		
	Rev Bonds Sold- Offering 2018	1,450,001.04
	Rev Bonds Sold- Offering 2018B	890,000.00
	Rev Bonds Sold- Offering 2019	1,455,000.00

CLEDT
Bank Register
6/1/2023 to 6/30/2023

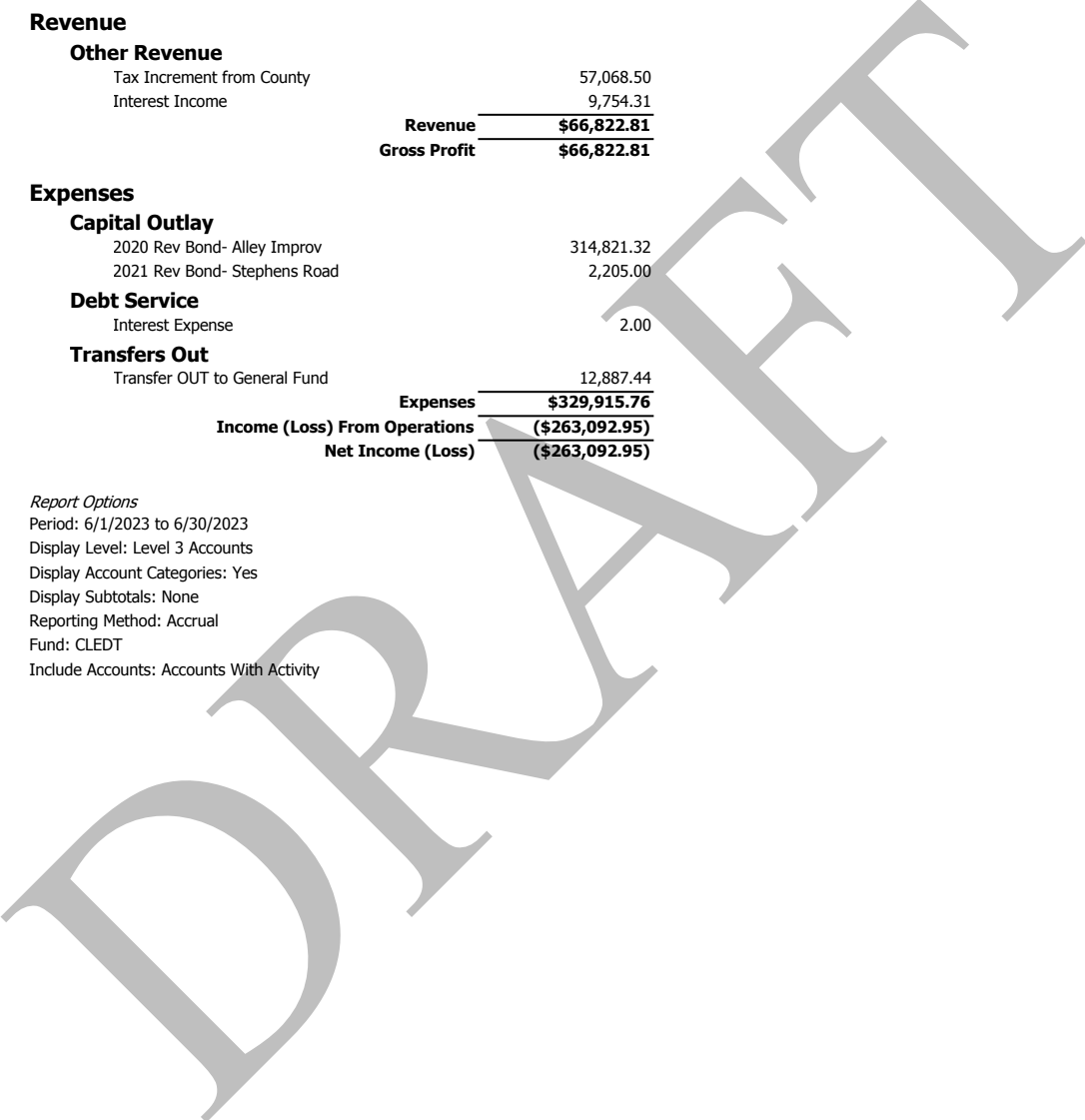
Transaction Date	Transaction Number	Name / Description	Deposit Date	Deposit Number	Receipts & Credits	Checks & Payments	Balance
1040 BOK 3649 TIF Increment							
		Beginning Balance			0.00	0.00	498,396.65
6/27/2023	R-00134	Pittsburg County Clerk			57,068.50	0.00	555,465.15
6/30/2023					0.00	2.00	555,463.15
6/30/2023	EFT	Town of Carlton Landing			0.00	12,887.44	542,575.71
1040 BOK 3649 TIF Increment Totals					\$57,068.50	\$12,889.44	\$542,575.71
1070 BOK - Rev Bond 2019							
		Beginning Balance			0.00	0.00	1,584.37
6/30/2023	R-00135	BOK Financial			22.64	0.00	1,607.01
1070 BOK - Rev Bond 2019 Totals					\$22.64	\$0.00	\$1,607.01
1071 BOK-Rev Bond 2019-Interest							
		Beginning Balance			0.00	0.00	1,627.86
1071 BOK-Rev Bond 2019-Interest Totals					\$0.00	\$0.00	\$1,627.86
1080 BOK 3045 Rev Bond 2020							
		Beginning Balance			0.00	0.00	277,259.57
6/30/2023	R-00136	BOK Financial			0.64	0.00	277,260.21
1080 BOK 3045 Rev Bond 2020 Totals					\$0.64	\$0.00	\$277,260.21
1090 BOK 4044 Rev Bond 2021							
		Beginning Balance			0.00	0.00	1,007,331.70
6/14/2023	0013	New Town Development			0.00	20,595.79	986,735.91
6/14/2023	0012	H&G Paving Contractor Inc			0.00	294,225.53	692,510.38
6/22/2023	0011	Freese and Nichols			0.00	2,205.00	690,305.38
6/30/2023	R-00137	BOK Financial			4,316.76	0.00	694,622.14
1090 BOK 4044 Rev Bond 2021 Totals					\$4,316.76	\$317,026.32	\$694,622.14
1091 BOK Rev Bond Rev Acct 2020							
		Beginning Balance			0.00	0.00	(226,975.25)
1091 BOK Rev Bond Rev Acct 2020 Totals					\$0.00	\$0.00	(\$226,975.25)
1092 BOK Rev Bond Proceeds Acct 202							
		Beginning Balance			0.00	0.00	(4.21)
1092 BOK Rev Bond Proceeds Acct 202 Totals					\$0.00	\$0.00	(\$4.21)



CLEDT
Income Statement
6/1/2023 to 6/30/2023

	Jun 2023
	Jun 2023
	Actual
Revenue	
Other Revenue	
Tax Increment from County	57,068.50
Interest Income	9,754.31
Revenue	\$66,822.81
Gross Profit	\$66,822.81
Expenses	
Capital Outlay	
2020 Rev Bond- Alley Improv	314,821.32
2021 Rev Bond- Stephens Road	2,205.00
Debt Service	
Interest Expense	2.00
Transfers Out	
Transfer OUT to General Fund	12,887.44
Expenses	\$329,915.76
Income (Loss) From Operations	(\$263,092.95)
Net Income (Loss)	(\$263,092.95)

Report Options
Period: 6/1/2023 to 6/30/2023
Display Level: Level 3 Accounts
Display Account Categories: Yes
Display Subtotals: None
Reporting Method: Accrual
Fund: CLEDT
Include Accounts: Accounts With Activity



CLEDT
Payments Journal (Summary)
6/1/2023 to 6/30/2023

Check Date	Check / Reference #	Payee	Amount
1040 BOK 3649 TIF Increment			
6/30/2023			2.00
6/30/2023	EFT	Town of Carlton Landing	12,887.44
1040 BOK 3649 TIF Increment Totals			\$12,889.44
1090 BOK 4044 Rev Bond 2021			
6/14/2023	0013	New Town Development	20,595.79
6/14/2023	0012	H&G Paving Contractor Inc	294,225.53
6/22/2023	0011	Freese and Nichols	2,205.00
1090 BOK 4044 Rev Bond 2021 Totals			\$317,026.32

Report Options
Check Date: 6/1/2023 to 6/30/2023
Display Notation: No
Fund: CLEDT

DRAFT

Town Administrator's Report July 15, 2023

- Alley Phase II and Block 10 Parking Lot –A second Notice of concern has been sent to H&G. We are pushing them to complete the work so we don't have to call their Bond. If we call their Bond it will impact when the project and further delay the project being completed.
- Stephens Road Extension – We have rejected all bids and rebid the project. We removed the clearing portion and getting bids. Once we get bids we will move forward with awarding and getting contractor started. Bids are due August 4, 2023. We are managing both pieces to maintain the total project timeframe of 120 days.
- Corp Meeting – We had a meeting with the Corp and were able to review and discuss several projects. Project discussed included: Nature Center Facility; Marina expansion covered current phase, adding additional docks, update on adding gas, ship store and a restaurant; Nature Center Playground; and Stephens Road. The meeting went well and a thank you to Jim Boohaker and Grant Humphries for helping coordinate a joint meeting.
- Mailboxes – The Eufaula Post Office informed us the available mailboxes are getting low. I went up and checked and there are twenty slots available. In 2020 we expanded the number of mailboxes by 80 mailboxes and 8 parcel slots. At that time, we installed a new pad which allows for another row of Mailbox units. In the near future we will need to add additional mailbox units. Phase 6, Phase 7B, Homestead Phase1 and Phase 8 will all be starting construction soon.
- RWD #20 – OWRB approved the Loan for the construction of the Wastewater Treatment Plant. We should receive funds in early August, at which time we will pay off the construction Note. Met with Stan Rice on developing a Lagoon Closure Plan. Based on his review, he believes we will not need to remove any sludge and can bury in place. We are lowering the water lever in Lagoon 1 to verify and confirm if we can meet State requirements to bury in place.

Thank you.

Payments Journal (Summary)
7/1/2023 to 7/31/2023

Check Date	Check / Reference #	Payee	Amount
1040 BOK 3649 TIF Increment			
7/31/2023			2.00
7/31/2023	EFT	Town of Carlton Landing	13,976.70
1040 BOK 3649 TIF Increment Totals			\$13,978.70
1090 BOK 4044 Rev Bond 2021			
7/28/2023	0015	Town of Carlton Landing	568.01
7/28/2023	0014	Freese and Nichols	1,317.05
1090 BOK 4044 Rev Bond 2021 Totals			\$1,885.06
1095 BOK 2039 Rev Bond 2022			
7/7/2023	0003	New Town Development	8,313.58
7/7/2023	0002	H&G Paving Contractor Inc	118,765.43
1095 BOK 2039 Rev Bond 2022 Totals			\$127,079.01

Report Options

Check Date: 7/1/2023 to 7/31/2023

Display Notation: No

Fund: CLEDT

Statement of Revenue and Expenditures

Acct	Current Period		Year-To-Date	Annual Budget	Annual Budget	Jul 2023
	Jul 2023	Jul 2023	Jul 2023	Jul 2023	Jul 2023	Jun 2024
	Actual	Actual	Actual	Jun 2024	Variance	Percent of Budget
Revenue & Expenditures						
Revenue						
Non-Departmental Revenues						
4400	Interest Income	8,968.85	8,968.85	0.00	(8,968.85)	0.0%
Non-Departmental Revenues Totals		\$8,968.85	\$8,968.85	\$0.00	(\$8,968.85)	
Revenue		\$8,968.85	\$8,968.85	\$0.00	(\$8,968.85)	
Gross Profit		\$8,968.85	\$8,968.85	\$0.00	\$0.00	
Expenses						
General Government						
8100	2018 Revenue Bond	0.00	0.00	211,750.00	211,750.00	0.0%
8101	2018B Revenue Bond	0.00	0.00	119,500.00	119,500.00	0.0%
8102	2019 Revenue Bond	0.00	0.00	185,375.00	185,375.00	0.0%
8103	2020 Revenue Bond	0.00	0.00	79,700.00	79,700.00	0.0%
8104	2021 Revenue Bond	0.00	0.00	145,175.00	145,175.00	0.0%
8105	2022 Revenue Bond	0.00	0.00	183,888.00	183,888.00	0.0%
8500	Interest Expense	2.00	2.00	0.00	(2.00)	0.0%
9500	Transfer OUT to General Fund	13,976.70	13,976.70	120,146.00	106,169.30	11.6%
General Government Totals		\$13,978.70	\$13,978.70	\$1,045,534.00	\$1,031,555.30	
TIF Projects						
7153	2020 Rev Bond- Alley Improv	127,647.02	127,647.02	0.00	(127,647.02)	0.0%
7161	2021 Rev Bond- Stephens Road	1,317.05	1,317.05	0.00	(1,317.05)	0.0%
TIF Projects Totals		\$128,964.07	\$128,964.07	\$0.00	(\$128,964.07)	
Expenses		\$142,942.77	\$142,942.77	\$1,045,534.00	\$902,591.23	
Revenue Less Expenditures		(\$133,973.92)	(\$133,973.92)	(\$1,045,534.00)	\$0.00	
Net Change in Fund Balance		(\$133,973.92)	(\$133,973.92)	(\$1,045,534.00)	\$0.00	
Fund Balances						
Beginning Fund Balance		(712,908.61)	(712,908.61)	0.00	0.00	0.0%
Net Change in Fund Balance		(133,973.92)	(133,973.92)	(1,045,534.00)	0.00	0.0%
Ending Fund Balance		(846,882.53)	(846,882.53)	0.00	0.00	0.0%

CLEDT
Income Statement
7/1/2023 to 7/31/2023

Jul 2023
Jul 2023
Actual

Revenue

Other Revenue

Interest Income	8,968.85
Revenue	\$8,968.85
Gross Profit	\$8,968.85

Expenses

Capital Outlay

2020 Rev Bond- Alley Improv	127,647.02
2021 Rev Bond- Stephens Road	1,317.05

Debt Service

Interest Expense	2.00
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Transfers Out

Transfer OUT to General Fund	13,976.70
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Expenses	\$142,942.77
Income (Loss) From Operations	(\$133,973.92)
Net Income (Loss)	(\$133,973.92)

Report Options

Period: 7/1/2023 to 7/31/2023
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
7/1/2023 to 7/31/2023

Transaction Date	Transaction Number	Name / Description	Deposit Date	Deposit Number	Receipts & Credits	Checks & Payments	Balance
1040 BOK 3649 TIF Increment							
		Beginning Balance			0.00	0.00	542,575.71
7/31/2023					0.00	2.00	542,573.71
7/31/2023	EFT	Town of Carlton Landing			0.00	13,976.70	528,597.01
1040 BOK 3649 TIF Increment Totals					\$0.00	\$13,978.70	\$528,597.01
1070 BOK - Rev Bond 2019							
		Beginning Balance			0.00	0.00	1,607.01
1070 BOK - Rev Bond 2019 Totals					\$0.00	\$0.00	\$1,607.01
1071 BOK-Rev Bond 2019-Interest							
		Beginning Balance			0.00	0.00	1,627.86
1071 BOK-Rev Bond 2019-Interest Totals					\$0.00	\$0.00	\$1,627.86
1080 BOK 3045 Rev Bond 2020							
		Beginning Balance			0.00	0.00	277,260.21
7/31/2023	R-00139	BOK Financial			0.65	0.00	277,260.86
1080 BOK 3045 Rev Bond 2020 Totals					\$0.65	\$0.00	\$277,260.86
1090 BOK 4044 Rev Bond 2021							
		Beginning Balance			0.00	0.00	694,622.14
7/28/2023	0015	Town of Carlton Landing			0.00	568.01	694,054.13
7/28/2023	0014	Freese and Nichols			0.00	1,317.05	692,737.08
7/31/2023	R-00140	BOK Financial			3,567.17	0.00	696,304.25
1090 BOK 4044 Rev Bond 2021 Totals					\$3,567.17	\$1,885.06	\$696,304.25
1091 BOK Rev Bond Rev Acct 2020							
		Beginning Balance			0.00	0.00	(226,975.25)
1091 BOK Rev Bond Rev Acct 2020 Totals					\$0.00	\$0.00	(\$226,975.25)
1092 BOK Rev Bond Proceeds Acct 202							
		Beginning Balance			0.00	0.00	(4.21)
1092 BOK Rev Bond Proceeds Acct 202 Totals					\$0.00	\$0.00	(\$4.21)

CLEDT
Bank Register
7/1/2023 to 7/31/2023

Transaction Date	Transaction Number	Name / Description	Deposit Date	Deposit Number	Receipts & Credits	Checks & Payments	Balance
1095 BOK 2039 Rev Bond 2022							
		Beginning Balance			0.00	0.00	1,354,635.60
7/7/2023	0003	New Town Development			0.00	8,313.58	1,346,322.02
7/7/2023	0002	H&G Paving Contractor Inc			0.00	118,765.43	1,227,556.59
7/31/2023	R-00141	BOK Financial			5,401.03	0.00	1,232,957.62
1095 BOK 2039 Rev Bond 2022 Totals					\$5,401.03	\$127,079.01	\$1,232,957.62
Report Totals					\$8,968.85	\$142,942.77	\$2,511,375.15
Records included in total = 17							

Report Options

Trans Date: 7/1/2023 to 7/31/2023

Fund: CLEDT

Display Notation: No

CLEDT
Balance Sheet
For Period Ending 7/31/2023

	Book Value
	Jul 2023
	Actual
Assets	
Current Assets	
Cash	
BOK - Rev Bond 2019	1,607.01
BOK 2039 Rev Bond 2022	1,232,957.62
BOK 3045 Rev Bond 2020	277,260.86
BOK 3649 TIF Increment	528,597.01
BOK 4044 Rev Bond 2021	696,304.25
BOK Rev Bond Proceeds Acct 202	(4.21)
BOK Rev Bond Rev Acct 2020	(226,975.25)
BOK-Rev Bond 2019-Interest	1,627.86
Other Current Assets	
Due from other Governments-Tax	971.00
Due from Sinking Fund	6,795.00
Total Current Assets	\$2,519,141.15
Fixed Assets	
Fixed Assets	
Projects	
Pavilion	406,854.00
Ridgeline Trail	138,043.00
2018 Revenue Bond Projects	
Marina Center - Clearing	80,134.71
Marina Center - Fencing	10,400.00
Nature Center - Playground	69,470.59
Post Office	23,477.82
School Support - Rev Bond 2018	123,600.00
2018B Revenue Bond Projects	
Nature Center - Soft Costs	80,233.20
Town Green - Public Amenity	131,622.00
2019 Revenue Bond Projects	
School Buildings	454,160.83
Accumulated Depreciation	
Accumulated Depreciation	(56,182.00)
Total Fixed Assets	\$1,461,814.15
Total Assets	\$3,980,955.30
Liabilities	
Current Liabilities	
Other Current Liabilities	
Interest Payable	21,229.00
Total Current Liabilities	\$21,229.00
Long Term Liabilities	
Long Term Debt	
Rev Bond Sold 2020	590,000.28
Rev Bond Sold 2021	1,260,000.00
Rev Bonds Sold- Offering 2018	1,050,000.00
Rev Bonds Sold- Offering 2018B	670,000.00
Rev Bonds Sold- Offering 2019	1,170,000.00

CLEDT
Balance Sheet
For Period Ending 7/31/2023

	Book Value
	Jul 2023
	Actual
<hr/>	
Other Liabilities	
Due to TIF	6,795.00
Due to Town of Carlton Landing	59,813.55
Total Long Term Liabilities	<u>\$4,806,608.83</u>
Total Liabilities	<u>\$4,827,837.83</u>
Fund Balance	
Accumulated Surplus (Deficit)	
Fund Balance	(846,882.53)
Total Fund Balance	<u>(\$846,882.53)</u>
Total Liabilities and Equity	<u>\$3,980,955.30</u>