

**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, September 16, 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 August 19, 2023](#)
4. Acknowledge receipt of Claims and Purchase Orders Report
5. Items Removed from Consent Agenda.
6. Reports
 - a. Financial Reports[Bank Register- CLEDT August 2023](#);[Statement of Revenue and Expenditures - CLEDT August 2023](#);[Payments Journal - CLEDT August 2023](#);[Income Statement - CLEDT 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 September**

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, August 19, 2023; 8:00 a.m.

MINUTES

1. Call to Order

The meeting was called to order at 8:01 a.m. with Mayor Chinnici presiding.

2. Roll Call

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

ABSENT: None

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

MOTION: A Motion was made by Mai and seconded by Brule' 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 Amanda reported she's preparing for audit. (See attachment)
- b. Town Administrator Report (See attachment)

c. Legal Reports, Comments, and Recommendations to the Governing Body
Kay Wall reported:

1. She worked on the lease for the Fire department
2. Reviewed the T-set tobacco proposal

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 8:04 a.m., August 19, 2023.

Mayor

Attest:

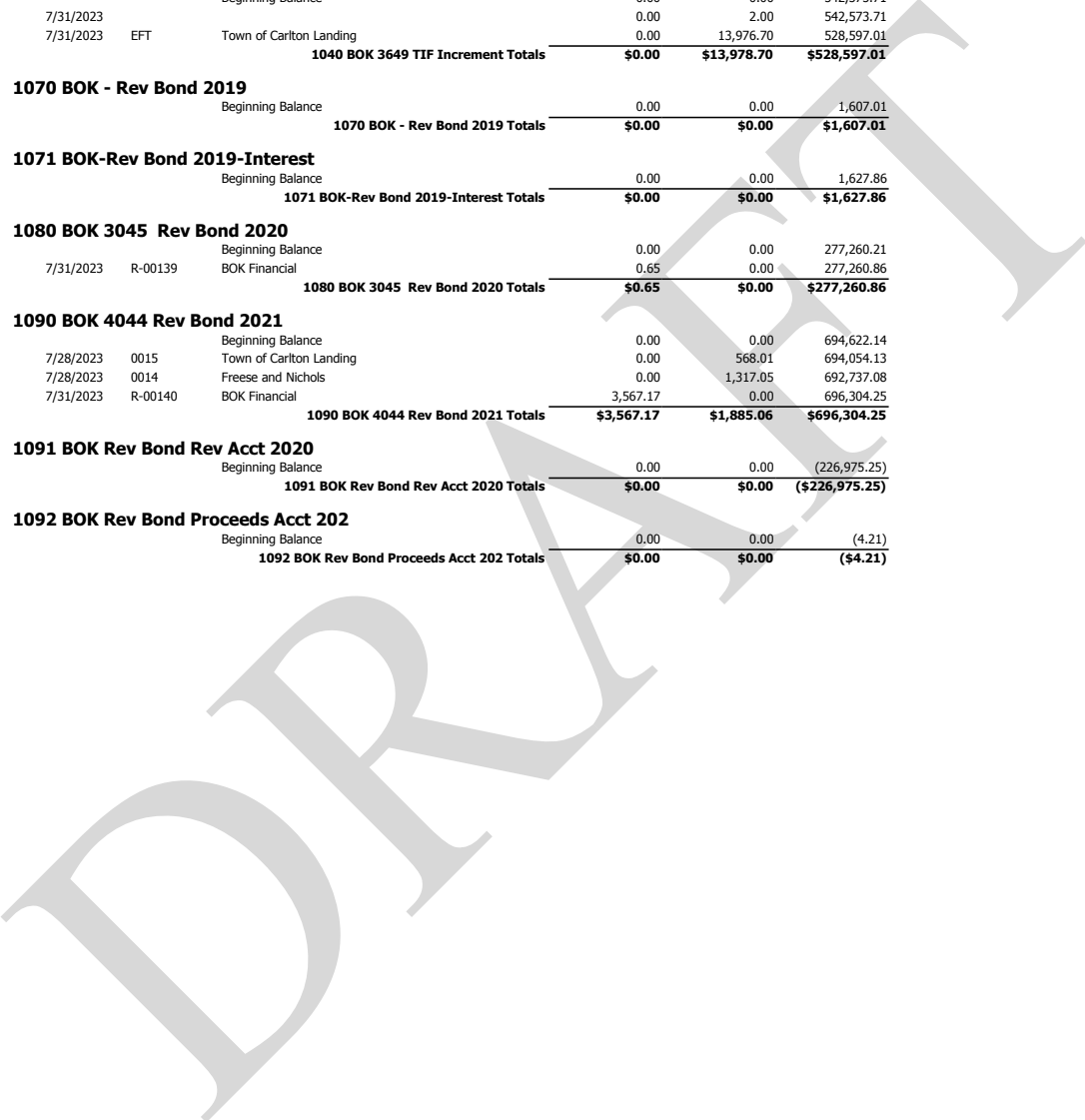
Town Clerk

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

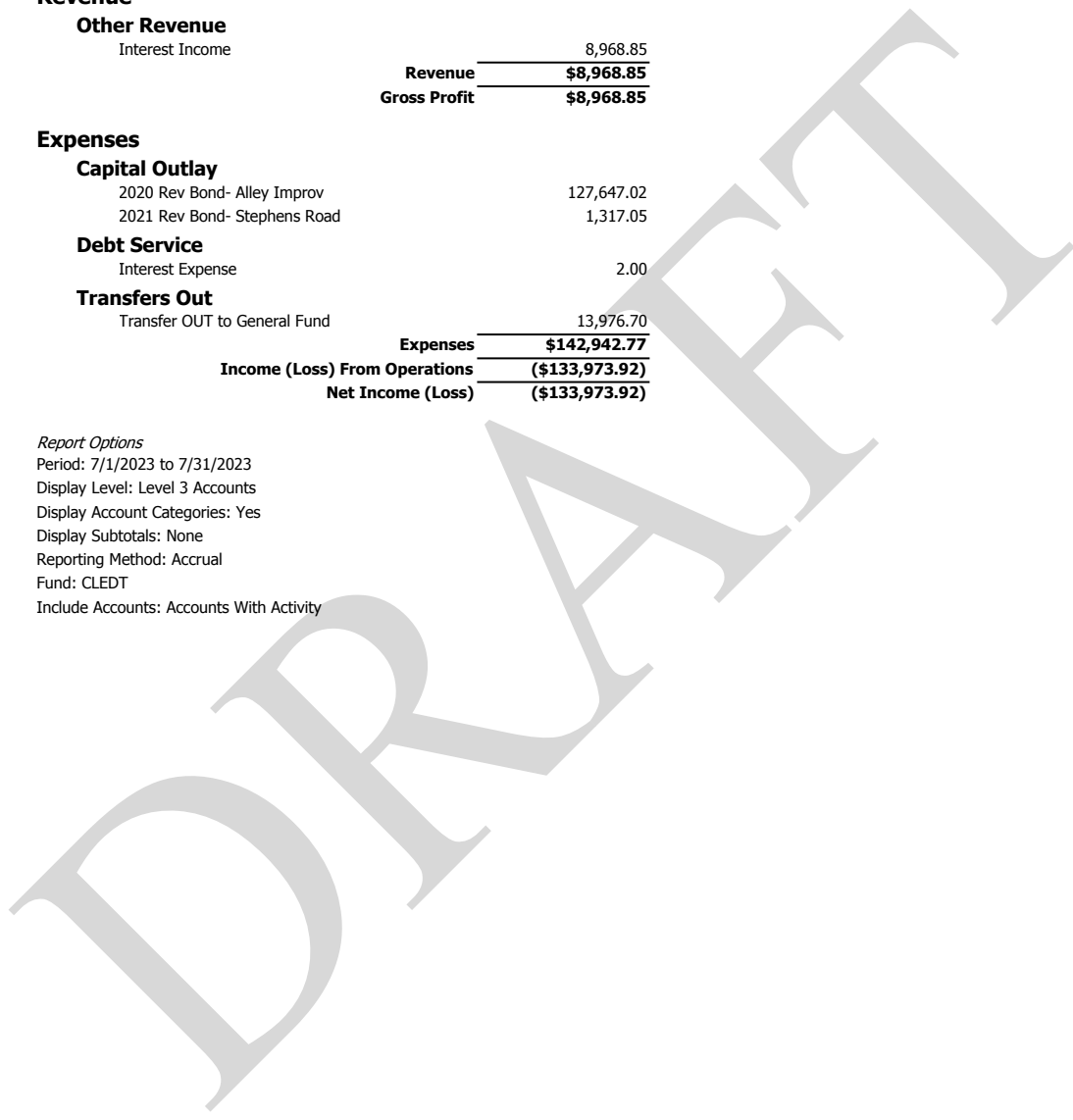
Transaction Date	Transaction Number	Name / Description	Deposit Date	Deposit Number	Receipts & Credits	Checks & Payments	Balance
1040 BOK 3649 TIF Increment							
		Beginning Balance			0.00	0.00	542,575.71
7/31/2023					0.00	2.00	542,573.71
7/31/2023	EFT	Town of Carlton Landing			0.00	13,976.70	528,597.01
		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
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
Transfers Out	
Transfer OUT to General Fund	13,976.70
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
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

DRAFT

CLEDT
Statement of Revenue and Expenditures

Acct	Current Period Jul 2023 Jul 2023 Actual	Year-To-Date Jul 2023 Jul 2023 Actual	Annual Budget Jul 2023 Jun 2024	Annual Budget Jul 2023 Jun 2024 Variance	Jul 2023 Jun 2024 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%

Town Administrator's Report August 19, 2023

- Alley Phase II and Block 10 Parking Lot –The project is coming to a close. The Contractor is working on pieces of the project. We still have to perform a walk through and punch list, but we are getting close to the end.
- Stephens Road Extension – The re-bid came in with lower bids than the first round. We separated out the Clearing and Grubbing. The clearing portion was awarded to L&Z Construction for \$98,000.00. They have been provided Notice of Award and Notice to Proceed. They are in the process of installing the silt fence. Also, we received four bids versus two on the first bidding process. The apparent low Bidder is Glover and Associates with a bid of about \$767,543.50. We held a face-to-face meeting with Glover and Associates owner Craig Glover and his project team. We felt confident they could perform the project within the timeframe allocated. The one concern would be the timing for delivery on the main drainage boxes. Delivery of drainage boxes is projected to be 11 weeks.
- Adopt a Bench – We have received several applications for adopting a bench. Thank you to Trustee Myrick for reviewing bench vendors and obtaining costs. I also reviewed several companies and obtained some costs. Mayor Chinnici visited with Bill Baker about providing a quote for installing the pads. He indicated he could build the benches and said he would provide a quote for a turn key process.
- Estimate of Needs – We received the Assessors report to the Excise Board. It showed an approximate 39% increase of property values from 2022. This is the report that is used to generate the Estimate of Needs. Once we have the Estimate of Needs we can determine the TIF Revenue Note for 2023. Amanda is working on requested financials to send to Crawford and Associates.
- RWD #20 – OWRB closed on the FAP Loan for the RWD. This converted the construction loan with variable rate to a fixed rate. The OWRB Loan will save the District around \$8,000 a month in debt service payment. We are working on other funding options for Developer debt and other projects.

Thank you.

DRAFT

CLEDT
Bank Register
8/1/2023 to 8/31/2023

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	528,597.01
8/31/2023					0.00	2.00	528,595.01
8/31/2023	0150	Town of Carlton Landing			0.00	13,915.94	514,679.07
1040 BOK 3649 TIF Increment Totals					\$0.00	\$13,917.94	\$514,679.07
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	277,260.86
1080 BOK 3045 Rev Bond 2020 Totals					\$0.00	\$0.00	\$277,260.86
1090 BOK 4044 Rev Bond 2021							
		Beginning Balance			0.00	0.00	696,304.25
8/11/2023	0017	Oklahoma Correctional			0.00	187.15	696,117.10
8/11/2023	0016	HomeSource 23			0.00	540.00	695,577.10
8/14/2023	0018	Freese and Nichols			0.00	16,261.40	679,315.70
8/25/2023	0021	Layman's Lawn Care and			0.00	6,100.00	673,215.70
8/25/2023	0020	Freese and Nichols			0.00	2,836.52	670,379.18
1090 BOK 4044 Rev Bond 2021 Totals					\$0.00	\$25,925.07	\$670,379.18
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
8/1/2023 to 8/31/2023

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	1,232,957.62
8/11/2023	0004	Freese and Nichols			0.00	12,232.32	1,220,725.30
1095 BOK 2039 Rev Bond 2022 Totals					\$0.00	\$12,232.32	\$1,220,725.30
Report Totals					\$0.00	\$52,075.33	\$2,459,299.82
Records included in total = 16							

Report Options

Trans Date: 8/1/2023 to 8/31/2023

Fund: CLEDT

Display Notation: No

CLEDT

Statement of Revenue and Expenditures

Acct	Current Period Aug 2023 Aug 2023 Actual	Year-To-Date Jul 2023 Aug 2023 Actual	Annual Budget Jul 2023 Jun 2024	Annual Budget Jul 2023 Jun 2024 Variance	Jul 2023 Jun 2024 Percent of Budget
Revenue & Expenditures					
Revenue					
Non-Departmental Revenues					
3999 Fund Balance Carryover	0.00	0.00	1,716,000.00	1,716,000.00	0.0%
4050 Tax Increment from County	0.00	0.00	1,000,000.00	1,000,000.00	0.0%
4400 Interest Income	0.00	8,968.85	0.00	(8,968.85)	0.0%
Non-Departmental Revenues Totals	\$0.00	\$8,968.85	\$2,716,000.00	\$2,707,031.15	
Revenue	\$0.00	\$8,968.85	\$2,716,000.00	\$2,707,031.15	
Gross Profit	\$0.00	\$8,968.85	\$2,716,000.00	\$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	4.00	0.00	(4.00)	0.0%
9500 Transfer OUT to General Fund	13,915.94	27,892.64	120,146.00	92,253.36	23.2%
General Government Totals	\$13,917.94	\$27,896.64	\$1,045,534.00	\$1,017,637.36	
TIF Projects					
7131 2019 Rev Bond- Comm Cntr	12,232.32	12,232.32	0.00	(12,232.32)	0.0%
7133 2019 Rev Bond - Trail Develop	0.00	0.00	25,000.00	25,000.00	0.0%
7153 2020 Rev Bond- Alley Improv	727.15	128,374.17	0.00	(128,374.17)	0.0%
7160 2021 Rev Bond-Nature Center	6,100.00	6,100.00	200,000.00	193,900.00	3.1%
7161 2021 Rev Bond- Stephens Road	19,097.92	20,414.97	1,400,000.00	1,379,585.03	1.5%
TIF Projects Totals	\$38,157.39	\$167,121.46	\$1,625,000.00	\$1,457,878.54	
Expenses	\$52,075.33	\$195,018.10	\$2,670,534.00	\$2,475,515.90	
Revenue Less Expenditures	(\$52,075.33)	(\$186,049.25)	\$45,466.00	\$0.00	
Net Change in Fund Balance	(\$52,075.33)	(\$186,049.25)	\$45,466.00	\$0.00	
Fund Balances					
Beginning Fund Balance	(846,882.53)	(712,908.61)	0.00	0.00	0.0%
Net Change in Fund Balance	(52,075.33)	(186,049.25)	45,466.00	0.00	0.0%
Ending Fund Balance	(898,957.86)	(898,957.86)	0.00	0.00	0.0%

Payments Journal (Summary)
8/1/2023 to 8/31/2023

Check Date	Check / Reference #	Payee	Amount
1040 BOK 3649 TIF Increment			
8/31/2023			2.00
8/31/2023	0150	Town of Carlton Landing	13,915.94
1040 BOK 3649 TIF Increment Totals			\$13,917.94
1090 BOK 4044 Rev Bond 2021			
8/11/2023	0017	Oklahoma Correctional	187.15
8/11/2023	0016	HomeSource 23	540.00
8/14/2023	0018	Freese and Nichols	16,261.40
8/25/2023	0021	Layman's Lawn Care and Tree	6,100.00
8/25/2023	0020	Freese and Nichols	2,836.52
1090 BOK 4044 Rev Bond 2021 Totals			\$25,925.07
1095 BOK 2039 Rev Bond 2022			
8/11/2023	0004	Freese and Nichols	12,232.32
1095 BOK 2039 Rev Bond 2022 Totals			\$12,232.32

Report Options

Check Date: 8/1/2023 to 8/31/2023

Display Notation: No

Fund: CLEDT

CLEDT
Income Statement
8/1/2023 to 8/31/2023

Aug 2023
Aug 2023
Actual

Expenses

Capital Outlay

2019 Rev Bond- Comm Cntr	12,232.32
2020 Rev Bond- Alley Improv	727.15
2021 Rev Bond-Nature Center	6,100.00
2021 Rev Bond- Stephens Road	19,097.92

Debt Service

Interest Expense	2.00
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Transfers Out

Transfer OUT to General Fund	13,915.94
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Expenses	\$52,075.33
Income (Loss) From Operations	(\$52,075.33)
Net Income (Loss)	(\$52,075.33)

Report Options

Period: 8/1/2023 to 8/31/2023
Display Level: Level 3 Accounts
Display Account Categories: Yes
Display Subtotals: None
Reporting Method: Accrual
Fund: CLEDT
Include Accounts: Accounts With Activity