

**TOWN OF CARLTON LANDING  
REGULAR MEETING OF THE BOARD OF TRUSTEES**

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as  
the Carlton Landing Academy Cafeteria

Saturday; **October 21, 2023**

Immediately following the Regular Meeting of the Carlton Landing Economic Development Trust

**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 Council 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 Board of Trustees on September 16, 2023

4. Acknowledge receipt of Claims and Purchase Orders Report

5. Consider, discuss, and possibly vote to amend, revise, approve or deny the Carlton Landing Board of Trustees meeting schedule for the year 2023 and set the meeting start time immediately following the Carlton Landing Economic Development Trust meeting, or take any other appropriate action.

Exhibit: Meeting Dates BOT 2024

6. Consider, discuss, and possibly vote to amend, revise, approve or deny BOT Budget Fiscal Year 22-23 Amendment #2 Recognizing State of Oklahoma 2015 Storm Reimbursement and Funds to Road Maintenance to replenish Town Road Maintenance Account with Pittsburg County, or take any other appropriate action.

Exhibit: FY 23-24 BUDGET BOT AMENDMENT #2 10-21-2023

7. Items Removed from Consent Agenda

8. Presentation and status update by Carlton Landing Fire and Rescue.

9. Consider, discuss and acknowledge receipt of Fiscal Year 2022-2023 Audit as prepared by Elfrink and Associates or take any other appropriate action.

Exhibit: Carlton Landing Audit Report FY 22-23 Final; Communication Letter; State Auditor Filing Report

10. Consider, discuss, and possibly vote to amend, revise, approve or deny Resolution 2023-10-01-accepting a Quit Claim Deed from Carlton Landing Association, Inc. for Common Area “B”, Carlton Landing Phase I, also described as, Block 10 Parking Lot, or take any other appropriate action.  
Exhibit: Carlton Landing - Resolution - Deed - 2023; Block 10 Parking Lot Quit Claim Deed Draft
11. Consider, discuss, and possible action to amend, revise, approve or deny Resolution 2023-10-02, fixing the amount of General Obligation Bonds, Series 2024 to mature each year; fixing the time and place the Bonds are to be sold; designating a Paying Agent/Registrar; authorizing and approving contracts for Bond Counsel, Financial Advisor and Paying Agent-registrar services and amendments thereto; approving the preliminary official statement and distribution thereof; and authorizing the Clerk to give notice of said sale as required by law and fixing other details of the issue, or take any other appropriate action.  
Exhibit: GO Bond Resolution; Notice of Sale; Engagement Letter
12. Consider, discuss, and possible action to amend, revise, approve or deny Resolution 2023-10-03 of the Board of Trustees of The Town of Carlton Landing, Oklahoma (The “TOWN”) authorizing the Carlton Landing Economic Development Trust (the “AUTHORITY”) to assist the Town in carrying out and administering the Carlton Landing Economic Development Project Plan adopted by the Town; approving the incurrence of indebtedness by the Authority issuing its Tax Increment Revenue Note, Taxable Series 2023 (the “Note”); providing that the organizational document creating the Authority is subject to the provisions of the indenture authorizing the issuance of said Note; waiving Competitive Bidding with respect to the sale of said Note and approving the proceedings of the Authority pertaining to the sale of said Note; approving and authorizing execution of a Security Agreement by and between the Town and the Authority pertaining to the pledge of certain Ad Valorem Tax Increment revenue; approving the use of assistance in development financing; and containing other provisions relating thereto, or take any other appropriate action.  
Exhibit: TIF Resolution Town
13. Consider, discuss, and possibly vote to amend, revise, approve or deny entering into a Project Development Management Agreement – Nature Center Facilities, or take any other appropriate action.  
Exhibit: Nature Center Town of CL - Project Management Agreement 10-18-23
14. Presentation and updated of Nature Center Facility Center and possibly vote to provide direction to Staff, or take any other appropriate action.
15. Consider, discuss Town Security.
16. Reports
  - a. Sales Tax Revenue and other Financial Reports: Statement of Revenue and Expenditures - BOT Sept 2023; Bank Register - BOT Sept 2023; Income Statement - BOT Sept 2023
  - b. Town Administrator

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

17. Recognize Citizens wishing to comment on non-Agenda Items

Under Oklahoma Law, the Board of 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.

18. Adjournment

**I certify that the foregoing Notice and Agenda was posted in prominent view at 10 Boulevard, Carlton Landing, Oklahoma, also known as "the High School Classroom"**

**At 4:00 PM on the \_\_\_th day of October 2023, being at least 24 hours prior to the Regular Meeting described above.**

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**Signature of Person Posting the Agenda**

**Jan Summers**  
**Printed Name of Person Posting the Agenda**

**TOWN OF CARLTON LANDING  
REGULAR MEETING OF THE BOARD OF TRUSTEES**

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as  
the Carlton Landing Academy Cafeteria

Saturday; **September 16, 2023**

Immediately following the Regular Meeting of the Carlton Landing Economic Development  
Trust

**MINUTES**

1. Call to Order

The meeting was called to order at 8:09 a.m. with Mayor Chinnici presiding.

2. Roll Call

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

ABSENT: None

Consent Agenda

3. Approval of Minutes:

- a. Regular Meeting of the CL Board of Trustees on August 19, 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. Consider, discuss, and possibly vote to amend, revise, approve or deny the Estimate of  
Needs and Financial Statement of Fiscal Year 2023-2024 to be signed, notarized, and  
published after approval by the Board of Trustees, or take any other appropriate action.  
Exhibit:

The Estimate of Needs is required to be submitted to the Pittsburg County Excise Board to establish our ad valorem tax rate to cover the Towns indebtedness. The Estimate of Needs will also be used to determine the ability to issue any additional indebtedness.

Based on the Estimate of Needs Report to maintain the Towns Millage Rate around the average of sixteen (16) mills, the Board will need to consider issuing a G.O. Bond in early 2024. Staff along with the Financial Adviser and Bond Counsel will have items on the October Agenda for the Boards consideration.

6. Items Removed from Consent Agenda
7. Consider, discuss, and possibly vote to amend, revise, approve or deny a Resolution appointing Jim Hasenbeck and Heather Scott to the Planning Commission for three-year term ending August 2026, or take any other appropriate action.

MOTION: A motion was made by Mai and seconded by Brule' to approve the Resolution appointing Jim Hasenbeck and Heather Scott to the Planning Commission for a three year term ending August 2026.

- a. Swearing in of Commission Member(s)  
Exhibit:

Kay Wall, town attorney, swore in Heather Scott to the Planning Commission for aa three year term ending August, 2026.

8. Consider, discuss, and possibly vote to amend, revise, approve or deny BOT Budget Fiscal Year 22-23 Amendment #1 appropriating initial funding for Adopt-a-Bench, Donations and Expenses for Adopt-a-Bench Program, or take any other appropriate action.

At the Board of Trustees meeting in July the Adopt-a-Bench program was established. We have received Donations for twelve benches. The Town is making an initial order of twenty benches so there was a bulk order and to have non-adopted benches available and ready. Twelve Benches have been Adopted as of September 13, 2023. There is unallocated Fund Balance available to cover the cost of the benches and installation. Any Benches that have not been Adopted will be set and available when someone wants to Adopt the bench and then a plaque will be made and attached to the bench.

The Budget Amendment allocates funds from the unallocated fund balance, establishes the revenue line item for Donations, and adds funds to the Capital Outlay – Projects line item for costs related to the Adopt a bench program.

MOTION: A motion was made by Mai and seconded by Chapman to approve BOT Budget Fiscal Year 22-23 Amendment #1 appropriating initial funding for Adopt-a-Bench, Donations and Expenses for Adopt-a-Bench Program.

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

NAY: None

9. Consider, discuss, and possibly vote to amend, revise, approve or deny entering into a Project Development Management Agreement – Nature Center Facilities, or take any other appropriate action.

Exhibit:

Take no action.

10. Presentation and updated of Nature Center Facility Center and possibly vote to provide direction to Staff, or take any other appropriate action.

Trustee Myrick reported the TSET grant proposal was submitted with awards to be in November. We have received an appraisal of the schools for 3.4 million. If awarded, the grant will be given in 2 installments of \$500,000. We must be shovel ready by January 1. With the first installment, we intend to build one small building, a gazebo and parking lot. To be ready we will 1) retain a project manager, prepare 2) prepare budget assumptions, 3) develop a project plan, 4) obtain Dr. Cole Feix as representative for Carlton Landing Academy, 5) secure an architect and construction documents will be done. School priorities are purchasing the school from the town, addition of a kitchen, ongoing operational costs and a dining hall.

11. Reports

- a. Sales Tax Revenue and other Financial Reports (See attachments)
- b. Town Administrator (See attachment)
- c. Legal Reports, Comments, and Recommendations to the Governing Body

Kay Wall reported a working lunch with Mayor Chinnici and Clerk Summers, a review of the Stephens Road project and attendance of a professional meeting.

12. Recognize Citizens wishing to comment on non-Agenda Items

None

13. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 8:53 a.m., September 16 , 2023.

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Mayor

Attest:

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Town Clerk

DRAFT

# TOWN OF CARLTON LANDING

## RESOLUTION NO. 2023-09-01

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF CARLTON LANDING, PITTSBURG COUNTY, OKLAHOMA, WHEREBY THE BOARD OF TRUSTEES OF THE TOWN OF CARLTON LANDING, PITTSBURG COUNTY, OKLAHOMA RESOLVES TO APPOINT THE FOLLOWING PERSONS TO THE PLANNING COMMISSION OF THE TOWN OF CARLTON LANDING, PITTSBURG COUNTY, OKLAHOMA.

WHEREAS, the Board of Trustees of the Town of Carlton Landing, Pittsburg County, Oklahoma, during a Regular Meeting on September 16, 2023, does hereby consider and hereby resolves to appoint the following persons to fill expiring positions on the Planning Commission of the Town of Carlton Landing, Pittsburg County, Oklahoma:

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Town of Carlton Landing, Pittsburg County, Oklahoma

That Commissioner #1 and Commissioner #2 of the Planning Commission of the Town of Carlton Landing, Pittsburg County, Oklahoma shall be:

Commissioner #1	Jim Hassenbeck	for a term ending	August, 2026
Commissioner #2	Heather Scott	for a term ending	August, 2026

ADOPTED by the Board of Trustees of the Town of Carlton Landing, Pittsburg County, Oklahoma, and SIGNED by the Mayor of the Town of Carlton Landing, Pittsburg County, Oklahoma on this 16<sup>th</sup> day of September, 2023.

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Joanne Chinnici, Mayor

Attest:

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Jan Summers, Clerk-Treasurer



9/13/2023  
1:54 PM

**General Fund  
Bank Register  
8/1/2023 to 8/31/2023**

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Transaction Date	Transaction Number	Name / Description	Deposit Date	Deposit Number	Receipts & Credits	Checks & Payments	Balance
<b>1000 Town of CL Checking 9683</b>							
		Beginning Balance			0.00	0.00	683,557.03
8/2/2023	R-00441	Benningfield, Charles			4,200.00	0.00	687,757.03
8/3/2023	R-00447	CLEDT			568.01	0.00	688,325.04
8/4/2023	R-00472	Paul Harris			48.25	0.00	688,373.29
8/4/2023	R-00471	Clint Pitzer			48.25	0.00	688,421.54
8/4/2023	R-00470	Anna Walker			48.25	0.00	688,469.79
8/4/2023	R-00469	Justin Smith			48.25	0.00	688,518.04
8/4/2023	R-00468	John Huff			48.25	0.00	688,566.29
8/4/2023	R-00467	Vincent and Kim			96.50	0.00	688,662.79
8/4/2023	R-00466	Chase Healey			48.25	0.00	688,711.04
8/4/2023	R-00465	Kyle Richison			48.25	0.00	688,759.29
8/4/2023	R-00464	Chris Qamoos			48.25	0.00	688,807.54
8/4/2023	R-00463	Cynthia Haggerton			48.25	0.00	688,855.79
8/4/2023	R-00462	Jason Cunningham			48.25	0.00	688,904.04
8/4/2023	R-00461	Quentin Lobb			48.25	0.00	688,952.29
8/4/2023	R-00460	Shauna Henson			48.25	0.00	689,000.54
8/4/2023	R-00459	Josh Fish			48.25	0.00	689,048.79
8/4/2023	R-00458	Cynthia Haggerton			48.25	0.00	689,097.04
8/4/2023	R-00457	Jessica Holland			48.25	0.00	689,145.29
8/4/2023	1510	Oklahoma Uniform Building			0.00	48.00	689,097.29
8/4/2023	1509	McAlester News Capital			0.00	17.25	689,080.04
8/4/2023	1508	Kiamichi Electric			0.00	106.00	688,974.04
8/4/2023	VOID 1507	Dr Jan Summers			0.00	300.00	688,674.04
8/4/2023	1506	Dan Hurd			0.00	1,600.00	687,074.04
8/4/2023	1505	Cross Telephone Co			0.00	97.00	686,977.04
8/4/2023	1504	Carlton Landing Fire and			0.00	750.00	686,227.04
8/4/2023	A-10110	Amanda K Harjo			0.00	1,584.01	684,643.03
8/4/2023	A-10109	James G Buckley			0.00	3,671.53	680,971.50
8/8/2023	R-00449	Scott, Bert & Heather			3,000.00	0.00	683,971.50
8/8/2023	R-00448	Pittsburg County Clerk			673.15	0.00	684,644.65
8/9/2023	R-00477	Andrew Oster			48.25	0.00	684,692.90
8/9/2023	R-00476	Natalie Lim-Taylor			48.25	0.00	684,741.15
8/9/2023	R-00475	Bridget Motley			48.25	0.00	684,789.40
8/9/2023	R-00474	Kristi Fuller			48.25	0.00	684,837.65
8/9/2023	R-00473	Mike and Jana Finch			48.25	0.00	684,885.90
8/9/2023	EFT	RWS Cloud Services			0.00	96.00	684,789.90

**General Fund**  
**Income Statement**  
**8/1/2023 to 8/31/2023**

	Aug 2023 Aug 2023 Actual
<b>Revenue</b>	
<b>Other Revenue</b>	
Sales Tax	37,272.23
Use Tax	1,559.96
Lodging Tax	15,824.49
Alcohol Beverage Tax	107.75
Pittsburgh County Sinking Fund	565.40
Building Permits/Inspection Fe	762.91
Business License and Permits	1,304.50
Miscellaneous Revenue	22,667.00
<b>Revenue</b>	<b>\$80,064.24</b>
<b>Gross Profit</b>	<b>\$80,064.24</b>
<b>Expenses</b>	
<b>Personal Services</b>	
Salaries	18,909.38
Social Security	1,065.31
Employer Paid Insurance	1,641.28
Employer Retirement Contributi	1,397.87
Vehicle/Cell Allowance	324.85
<b>Materials &amp; Supplies</b>	
Office Supplies	96.74
Building Maintenance & Repairs	1,866.60
Software Programs/ Services	215.88
<b>Other Services</b>	
Utilities	671.65
Rent	577.47
Publication & Notice Expense	17.25
Professional Services	4,548.00
Community Support Agreements	750.00
Dues & Memberships	15.99
School, Training, Travel	220.34
Road & Trail Maintenance	706.80
<b>Capital Outlay</b>	
2020 Rev Bond- Alley Improv	(568.01)
<b>Debt Service</b>	
Interest Expense	75.55
<b>Expenses</b>	<b>\$32,532.95</b>
<b>Income (Loss) From Operations</b>	<b>\$47,531.29</b>
<b>Net Income (Loss)</b>	<b>\$47,531.29</b>

*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: General Fund  
Include Accounts: Accounts With Activity

9/13/2023  
1:51 PM

**General Fund**  
**Payments Journal (Summary)**  
**8/1/2023 to 8/31/2023**

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Check Date	Check / Reference #	Payee	Amount
<b>1000 Town of CL Checking 9683</b>			
8/4/2023	1510	Oklahoma Uniform Building	48.00
8/4/2023	1509	McAlester News Capital	17.25
8/4/2023	1508	Kiamichi Electric	106.00
8/4/2023	VOID 1507	Dr Jan Summers	300.00
8/4/2023	1506	Dan Hurd	1,600.00
8/4/2023	1505	Cross Telephone Co	97.00
8/4/2023	1504	Carlton Landing Fire and	750.00
8/4/2023	A-10110	Amanda K Harjo	1,584.01
8/4/2023	A-10109	James G Buckley	3,671.53
8/9/2023	EFT	RWS Cloud Services	96.00
8/9/2023	GJ-10098	Pittsburg County Clerk	565.40
8/11/2023	1514	Dr Jan Summers	300.00
8/11/2023	VOID 1507	Dr Jan Summers	(300.00)
8/11/2023	1513	OkMRF	2,096.81
8/11/2023	1512	Landmark	1,866.60
8/11/2023	1511	4 Seasons Appraisal LLC	2,000.00
8/14/2023			75.55
8/15/2023	EFTPS	EFTPS	3,472.74
8/18/2023	EFT	Oklahoma Tax Commission	510.00
8/18/2023	1516	OPEH&W	1,774.00
8/18/2023	A-10112	Amanda K Harjo	1,584.01
8/18/2023	A-10111	James G Buckley	3,469.67
8/25/2023	1519	Landmark	706.80
8/25/2023	1518	Kay Robbins Wall	600.00
8/25/2023	1517	Elan Financial Services	1,499.07
8/30/2023	GJ-10099	Payroll	5,255.54
<b>1000 Town of CL Checking 9683 Totals</b>			<b>\$33,745.98</b>

*Report Options*

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

Display Notation: No

Fund: General Fund

**General Fund**  
**Statement of Revenue and Expenditures**

	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
<b>Revenue &amp; Expenditures</b>					
<b>Revenue</b>					
<b>Non-Departmental Revenues</b>					
<b>Budget Carryover</b>					
3999 Fund Balance Carryover	0.00	0.00	40,829.00	40,829.00	0.00%
<b>Total Budget Carryover</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$40,829.00</b>	<b>\$40,829.00</b>	
<b>Other Revenue</b>					
4012 Alcohol Beverage Tax	107.75	213.13	800.00	586.87	26.64%
4100 Building Permits/Inspection Fe	762.91	2,533.12	23,580.00	21,046.88	10.74%
4105 Business License and Permits	1,304.50	1,471.57	200.00	(1,271.57)	735.79%
4011 Lodging Tax	15,824.49	23,056.81	48,000.00	24,943.19	48.04%
4500 Miscellaneous Revenue	22,667.00	32,676.82	60,000.00	27,323.18	54.46%
4015 Pittsburgh County Sinking Fund	565.40	565.40	55,600.00	55,034.60	1.02%
4000 Sales Tax	37,272.23	67,116.62	200,000.00	132,883.38	33.56%
9002 Transfer IN from TIF	0.00	13,976.70	120,148.00	106,171.30	11.63%
4005 Use Tax	1,559.96	3,367.64	8,000.00	4,632.36	42.10%
4010 Utility Tax	0.00	2,533.77	12,000.00	9,466.23	21.11%
<b>Total Other Revenue</b>	<b>\$80,064.24</b>	<b>\$147,511.58</b>	<b>\$528,328.00</b>	<b>\$380,816.42</b>	
<b>Non-Departmental Revenues Totals</b>	<b>\$80,064.24</b>	<b>\$147,511.58</b>	<b>\$569,157.00</b>	<b>\$421,645.42</b>	
<b>Revenue</b>	<b>\$80,064.24</b>	<b>\$147,511.58</b>	<b>\$569,157.00</b>	<b>\$421,645.42</b>	
<b>Gross Profit</b>	<b>\$80,064.24</b>	<b>\$147,511.58</b>	<b>\$569,157.00</b>	<b>\$0.00</b>	
<b>Expenses</b>					
<b>Administration</b>					
<b>Personal Services</b>					
5020 Employer Paid Insurance	1,641.28	4,897.32	27,420.00	22,522.68	17.86%
5025 Employer Retirement Contributi	1,397.87	2,795.74	18,150.00	15,354.26	15.40%
5000 Salaries	18,909.38	32,563.22	181,500.00	148,936.78	17.94%
5010 Social Security	1,065.31	2,130.62	14,183.00	12,052.38	15.02%
5015 Unemployment Tax	0.00	0.00	3,708.00	3,708.00	0.00%
5030 Vehicle/Cell Allowance	324.85	649.70	3,900.00	3,250.30	16.66%
<b>Total Personal Services</b>	<b>\$23,338.69</b>	<b>\$43,036.60</b>	<b>\$248,861.00</b>	<b>\$205,824.40</b>	
<b>Materials &amp; Supplies</b>					
5530 Miscellaneous	0.00	0.00	100.00	100.00	0.00%
5500 Office Supplies	96.74	96.74	1,200.00	1,103.26	8.06%
5505 Postage	0.00	0.00	320.00	320.00	0.00%
5520 Software Programs/ Services	119.88	119.88	345.00	225.12	34.75%
<b>Total Materials &amp; Supplies</b>	<b>\$216.62</b>	<b>\$216.62</b>	<b>\$1,965.00</b>	<b>\$1,748.38</b>	
<b>Other Services</b>					
6035 Dues & Memberships	0.00	0.00	1,380.00	1,380.00	0.00%
6015 Insurance	0.00	0.00	570.00	570.00	0.00%
6005 Rent	577.47	577.47	5,820.00	5,242.53	9.92%
6040 School, Training, Travel	0.00	0.00	6,000.00	6,000.00	0.00%
6000 Utilities	671.65	853.65	4,363.00	3,509.35	19.57%
<b>Total Other Services</b>	<b>\$1,249.12</b>	<b>\$1,431.12</b>	<b>\$18,133.00</b>	<b>\$16,701.88</b>	
<b>Administration Totals</b>	<b>\$24,804.43</b>	<b>\$44,684.34</b>	<b>\$268,959.00</b>	<b>\$224,274.66</b>	
<b>General Government</b>					
<b>Personal Services</b>					
5000 Salaries	0.00	0.00	3,600.00	3,600.00	0.00%
5010 Social Security	0.00	0.00	275.00	275.00	0.00%

Town Administrator's Report September 16, 2023

- Alley Phase II and Block 10 Parking Lot –The Contractor has completed the work. We are working through final payment request.
- Stephens Road Extension – The clearing Contractor has Started and began installation of the silt fencing. Warning signs need to be installed and pictures sent to Corp before clearing can begin.  
The Road Contractor is ready to mobilize once site is cleared.
- Adopt a Bench – Twelve Benches have been adopted and funds received. Twenty Benches have been ordered. The Parking and Bench Committee met on Friday August 25. Stephen Covill based on committees' discussion has prepared a location map for the initial twenty benches. The bench location Map is being submitted to the Developer and HOA Executive Board for review and approval. Once they approve, we will submit the bench location map to the Planning Commission for recommendation to the Board. Mike has acquired bench pad and installation bids, so once the bench locations have been approved, we will get the bench pads started.
- TSET Grant– Assisted Mary Myrick, Seth Gebhart, Mayor Chinnici, and team on TSET Grant. Thank you to the tireless efforts of Seth and Mary the TSET Grant was submitted one day before the deadline. We should get Notice of Award in November.
- Nature Center Facilities – Developed the map for Phase 2 clearing of the Nature Center Facility. Phase 2 of the clearing would be to the east and southeast of the phase 1 cleared area. IT would not be a full clearing and removal of trees but a thinning of the trees to provide a view of the lake from the proposed facilities and establishing a natural walking trail within that area. Additionally, we would establish a natural walking trail from the parking area to the west and connect it to the existing walking trail, by the playground. I have submitted the Phase 2 Clearing for the Nature Center Facility to the Corp for

approval. We will work on getting quotes for the Phase 2 Clearing so once we have Corp approval, we will begin the Phase 2 Clearing.

- Trail Expansion – Prepared a secondary path trail plan with connection to the existing trail and viewing corridor map. The secondary trail conforms to the master trail plan and runs along the north boundary of the Corp property along Ridgeline Road. The trail would be a natural ground walking path with a connecting path about in the middle of the secondary path to the existing path. Additionally create a viewing corridor(s) from the secondary trail to the Lake. The plan is to clear trees to create the path and the thin trees and underbrush to create the viewing corridor(s). This would not be a full clearing of the trees, but a thinning of trees so the natural wooded character would be maintained. I have sent a request letter to the Corp for the approval of the secondary trail and viewing corridor. In 2015 the Corp approved the overall trail system, but with adding the viewing corridor and number of years since the original approval, I felt it would be good to resubmit for an updated Corp approval.
- FY 23-24 Audit – Crawford and Associates came to the office and completed their field work. Anne Elfrink and Associates has been to the Office and completed their field work and record check. Pending any follow-up information, we should get a draft copy of the Audit the end of September or early October.
- Out of the Office – I will be out of the office the week of September 18 on vacation and then from October 2 – 4 at the ICMA Conference in Austin, TX. I will be available by email and cell phone.

Thank you.

**General Fund**  
**Payments Journal (Summary)**  
**9/1/2023 to 9/30/2023**

Check Date	Check / Reference #	Payee	Amount
<b>1000 Town of CL Checking 9683</b>			
9/1/2023	1523	McAlester News Capital	21.60
9/1/2023	1522	Kiamichi Electric	113.00
9/1/2023	1521	Dr Jan Summers	300.00
9/1/2023	1520	Carlton Landing Fire and	4,500.00
9/1/2023	A-10114	Amanda K Harjo	1,584.01
9/1/2023	A-10113	James G Buckley	3,671.53
9/5/2023	EFT	BOK Financial	25.00
9/5/2023	EFT	Kenneth Lynch & Sons	11,940.00
9/7/2023	EFT	RWS Cloud Services	96.00
9/8/2023	1528	Oklahoma Uniform Building	32.00
9/8/2023	1527	Dan Hurd	1,400.00
9/8/2023	1526	Cross Telephone Co	97.00
9/8/2023	1525	Crawford & Associates, P.C.	150.00
9/8/2023	1524	Cartridge Word Tulsa	119.96
9/13/2023	EFTPS	EFTPS	3,472.74
9/13/2023	GJ-10101	Pittsburg County Clerk	667.52
9/15/2023			88.85
9/15/2023	1534	Pied Piper Service	80.00
9/15/2023	1532	OPEH&W	1,694.38
9/15/2023	1531	OMMS	500.00
9/15/2023	1530	OkMRF	2,096.81
9/15/2023	1529	Carlton Landing Academy	3,060.00
9/15/2023	A-10116	Amanda K Harjo	1,584.01
9/15/2023	A-10115	James G Buckley	3,469.67
9/19/2023	EFT	Oklahoma Tax Commission	510.00
9/22/2023	1535	Kay Robbins Wall	600.00
9/29/2023	1538	Carlton Landing Fire and	2,000.00
9/29/2023	1537	Crawford & Associates, P.C.	5,265.26
9/29/2023	1536	Carlton Landing Academy	2,880.00
9/29/2023	A-10118	Amanda K Harjo	1,601.68
9/29/2023	A-10117	James G Buckley	3,469.67
<b>1000 Town of CL Checking 9683 Totals</b>			<b>\$57,090.69</b>
<b>1030 Sinking Fund Checking 3087</b>			
9/29/2023	0009	BOK Financial	4,590.00
<b>1030 Sinking Fund Checking 3087 Totals</b>			<b>\$4,590.00</b>

*Report Options*

Check Date: 9/1/2023 to 9/30/2023

Display Notation: No

Fund: General Fund

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

Date: October 21, 2023

## **AGENDA ITEM COMMENTARY**

**ITEM TITLE:** Consider, discuss, and possibly vote to amend, revise, approve or deny the Carlton Landing Board of Trustees meeting schedule for the year 2023 and set the meeting start time immediately following the Carlton Landing Economic Development Trust meeting, or take any other appropriate action.

**INITIATOR:** Greg Buckley, Town Administrator

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

**BACKGROUND:** The meeting schedule maintains the Board of Trustee meetings on the third Saturday of each month to immediately follow the Economic Development Trust meeting. Location of the meeting will be:

10B Boulevard, Carlton Landing, OK 74432  
Carlton Landing Academy - Cafeteria

Meeting Dates:

January 20  
February 17  
March 16  
April 20  
May 18  
June 15

July 20  
August 17  
September 21  
October 19  
November 16  
December 21

**FUNDING:** None

**EXHIBITS:** Notice of Meeting Schedule

**RECOMMENDED ACTION:** Approve Carlton Landing Board of Trustees meeting schedule for the year 2024 and set the meeting start time immediately following the Carlton Landing Economic Development Trust meeting.



**TOWN OF CARLTON LANDING  
REGULAR MEETING SCHEDULE OF THE BOARD OF TRUSTEES  
2024**

By action of the Board of the Board of Trustees on October 21, 2023 all Regular Meetings of the Carlton Landing Board of Trustees for calendar year 2024 will be held on the 3rd Saturday of each month at 10B Boulevard, Carlton Landing, OK also known as the Carlton Landing Academy "Cafeteria" immediately following the meeting of the Carlton Landing Economic Development Trust, unless otherwise stated in the posted Agenda/Notice.

**MONTH**

**DATE**

January

January 20, 2024

February

February 17, 2024

March

March 16, 2024

April

April 20, 2024

May

May 18, 2024

June

June 15, 2024

July

July 20, 2024

August

August 17, 2024

September

September 21, 2024

October

October 19, 2024

November

November 16, 2024

December

December 21, 2024

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Attest: Town Clerk-Treasurer

(Published in McAlester News-Capital \_\_\_\_\_)

Date: October 21, 2023

## **AGENDA ITEM COMMENTARY**

**ITEM TITLE:** Consider, discuss, and possibly vote to amend, revise, approve or deny BOT Budget Fiscal Year 22-23 Amendment #2 Recognizing State of Oklahoma 2015 Storm Reimbursement and Funds to Road Maintenance to replenish Town Road Maintenance Account with Pittsburg County, or take any other appropriate action.

**INITIATOR:** Greg Buckley, Town Administrator

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

**BACKGROUND:** The Town received the State of Oklahoma's Storm damage portion for the 2015 winter storm. When there is a State declared emergency of a weather event FEMA and the State share in the costs related to the event. FEMA reimburses 50% and the State reimburses 25% of qualifying expenses. For the 2015 Winter Storm the related expenses were road repair. The Town and Pittsburg County have a Mutual Aid Agreement for Road Maintenance. The Town has an account with the County for Road Maintenance, the account covers materials, and the County provides labor.

**FUNDING:** General Fund

**EXHIBITS:** Budget Amendment #1

**RECOMMENDED ACTION:** Approve deny BOT Budget Fiscal Year 22-23 Amendment #2 Recognizing State of Oklahoma 2015 Storm Reimbursement and Funds to Road Maintenance to replenish Town Road Maintenance Account with Pittsburg County.

**BOT BUDGET AMENDMENT FORM**

**Fiscal Year: 23-24**

**Amendment #2:**

<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>
BOT	Revenue	Miscellaneous	10-00-3999-00	\$ 13,952.97	\$	\$	\$
	Gen Gov	Road & Trail Maintenance	10-15-6045-00	\$	\$	\$ 13,952.97	\$

Purpose – Recognize State of Oklahoma 2015 Storm Reimbursement and Funds to Road Maintenance to replenish Town Road Maintenance account with the Pittsburg County.

Approved by the Town Bord of Trustees on October 21, 2023

\_\_\_\_\_  
Joanne Chinnici, Mayor

[                      [Clerk Seal]

\_\_\_\_\_  
Dr. Jan Summers, Town Clerk

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

Date: October 21, 2023

## **AGENDA ITEM COMMENTARY**

**ITEM TITLE:** Consider, discuss and acknowledge receipt of Fiscal Year 2022-2023 Audit as prepared by Elfrink and Associates or take any other appropriate action.

**INITIATOR:** Greg Buckley, Town Administrator,

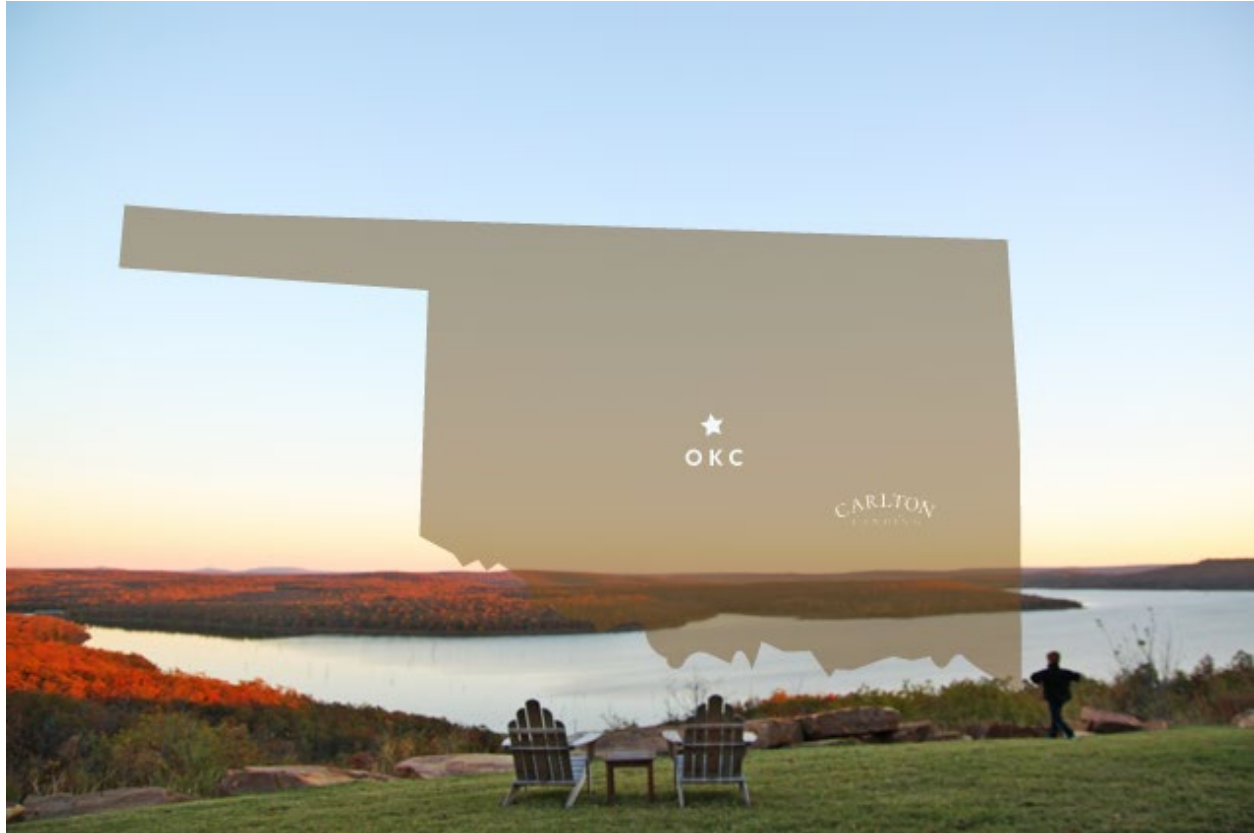
**STAFF INFORMATION SOURCE:** Greg Buckley, Town Administrator

**BACKGROUND:** Audit was completed by Elfrink and Associates. Staff worked with Crawford and Associates to complete year-end reporting and to provide requested documentation.

**FUNDING:** None

**EXHIBITS:** Audit FY 2022-23

**RECOMMENDED ACTION:** Acknowledge receipt of Fiscal Year 2022-2023 Audit as prepared by Elfrink and Associates.



TOWN OF  
**CARLTON LANDING**  
*Oklahoma*

**Financial Statements and Independent Auditor's Reports**

As of and for the Year Ended June 30, 2023

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**Board of Trustees**

Joanne Chinnici	Mayor
Jan Summers	Clerk-Treasurer
Chuck Mai	Trustee
Kristian Brule	Trustee
Mary Myrick	Trustee
Clay Chapman	Trustee

**Town Administrator**

Greg Buckley

**Finance Director**

Amanda Harjo

44 Water Street  
Carlton Landing, Oklahoma 74332  
918-705-5005

**Elfrink and Associates, PLLC**

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Member of the AICPA, OSCP, and GFOA

8905 South Yale Avenue, Suite 102  
Tulsa, Oklahoma 74137

539-664-4662  
Fax: 918-512-4280

**INDEPENDENT AUDITOR'S REPORT**

To the Honorable Mayor and Board of Trustees  
Town of Carlton Landing, Oklahoma

**Report on the Audit of the Financial Statements**

***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Carlton Landing, Oklahoma ("Town"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.



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***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 6-11 and 38 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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***Other Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The accompanying combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 3, 2023, on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.

*Elfrink and Associates, PLLC*

Elfrink and Associates, PLLC  
Tulsa, Oklahoma  
October 3, 2023

### Management Discussion and Analysis

The management of the Town of Carlton Landing ("Town") is pleased to provide this annual financial report to its citizens, taxpayers and other report users to demonstrate its accountability and communicate the Town's financial condition and activities as of and for the year ended June 30, 2023. Management of the Town is responsible for the fair presentation of this annual report, for maintaining appropriate internal controls over financial reporting, and for complying with applicable laws, regulations, and provisions of grants and contracts.

### FINANCIAL HIGHLIGHTS

- The Town's total net position increased by \$203,179 and the liabilities of the Town exceeded its assets at June 30, 2023, by \$504,854 (net position deficit). Of this amount, the Town had a \$1,234,626 unrestricted net position available to meet the government's ongoing needs.
- At June 30, 2023, the unassigned fund balance for the General Fund was \$756,158 or 149.2% of General Fund revenues for the year.

### ABOUT THE TOWN

The Town of Carlton Landing is a master-planned resort community in Pittsburg County, Oklahoma with a permanent population of approximately 94. The Town is governed by a six-member Board of Trustees chaired by the Mayor and operates under Oklahoma state laws and Town ordinances.

The Town provides economic development, street and alley maintenance, culture and recreation, and general administrative services for the community.

### *The Town's Financial Reporting Entity*

This annual report includes all activities for which the Town of Carlton Landing's Board of Trustees is financially accountable. These activities, defined as the Town's financial reporting entity, are operated within separate legal entities that make up the primary government.

The Town's financial reporting entity includes the following separate legal entities:

- **The Town of Carlton Landing** – an incorporated Town established October 21, 2013 that operates the streets and alleys, culture and recreation, and administrative activities of the Town – *reported as part of the primary government as "governmental" activities.*
- **The Carlton Landing Economic Development Trust** – a public trust created July 19, 2014 pursuant to 60 O.S. § 176 to finance and administer projects within or near the Town of Carlton Landing for purpose of economic and community development.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

The financial statements presented herein include all of the activities of the Town of Carlton Landing (the “Town”) and the Carlton Landing Economic Development Trust (the “CLEDT”). Included in this report are government-wide statements for each of the two categories of activities - governmental and business-type.

The government-wide financial statements present the complete financial picture of the Town from the economic resources measurement focus. They present governmental activities separately and combined. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements report the Town’s operations in more detail than the government-wide statements by providing information about the Town’s governmental funds.

### **Reporting the Town as a Whole**

#### ***Government-wide financial statements***

The government-wide financial statements are designed to provide readers with a broad overview of the Town’s finances, in a manner similar to a private-sector business.

#### ***The Statement of Net position and Statement of Activities***

The statement of net position presents information on all of the Town of Carlton Landing’s assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The statement of activities presents information showing how the government’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g. uncollected taxes and earned but unused vacation leave).

In the Statement of Net Position and the Statement of Activities, we divide the Primary Government into two kinds of activities: *Governmental activities* - Most of the Town’s basic services are reported here, including the administration, and streets. Sales taxes and franchise fees finance most of these activities; and *Business-type activities* – Activities where the Town charges a fee to customers to help cover all or most of the cost of certain services it provides are reported here. The Town’s economic development activities are reported as business-type activities.

## Reporting the Town's Fund Financial Statements

### Fund Financial Statements

The Town's two kinds of funds – *governmental and proprietary* - use different accounting approaches.

*Governmental funds* - All of the Town's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. For example, these funds report the acquisition of capital assets and payments for debt principal as expenditures and not as changes to asset and debt balances. The governmental fund statements provide a detailed short-term view of the Town's general government operations and the basic services it provides. Governmental fund information helps you determine (through a review of changes to fund balance) whether there are more or fewer financial resources that can be spent in the near future to finance the Town's programs. The differences of results in the governmental fund financial statements to those in the government-wide financial statements are explained in a reconciliation following the governmental fund financial statements.

*Proprietary funds* – The CLEDT is reported as a proprietary fund. Proprietary funds are reported on an economic resources measurement focus. For example, proprietary fund capital assets are capitalized and depreciated and principal payments on long-term debt are recorded as a reduction to the liability.

### Notes to the Financial Statements

The notes provide additional information that is essential to gain an understanding of the data provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages 26-36 of this report.

### THE TOWN AS A WHOLE

For the year ended June 30, 2023, net position for the governmental and business-type activities increased \$203,179.

	Net position at June 30,					
	Governmental		Business-type		Total	
	<u>Activities</u>		<u>Activities</u>			
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Beginning net position	\$ 860,650	\$ 622,685	\$ (1,568,683)	\$ (1,919,355)	\$ (708,033)	\$ (1,296,670)
Increase (decrease)	363,504	237,965	(160,325)	350,672	203,179	588,637
Ending net position (deficit)	<u>\$1,224,154</u>	<u>\$ 860,650</u>	<u>\$ (1,729,008)</u>	<u>\$ (1,568,683)</u>	<u>\$ (504,854)</u>	<u>\$ (708,033)</u>

The largest portion of the Town's deficit net position reflects its deficit for financing economic development costs through the issuance of revenue debt to be repaid with incremental property taxes.

TOWN OF CARLTON LANDING, OKLAHOMA  
ANNUAL FINANCIAL REPORT  
As of and for the Year Ended June 30, 2023

The following is a summary of net position for the Town of Carlton Landing as of June 30:

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Assets:						
Current and other assets	\$1,169,608	\$ 904,275	\$ 2,643,854	\$ 1,783,750	\$ 3,813,462	\$ 2,688,025
Capital assets, net	336,200	265,496	1,427,891	1,461,815	1,764,091	1,727,311
Total assets	<u>1,505,808</u>	<u>1,169,771</u>	<u>4,071,745</u>	<u>3,245,565</u>	<u>5,577,553</u>	<u>4,415,336</u>
Liabilities:						
Current and other liabilities	41,654	7,900	240,753	74,248	282,407	82,148
Long-term liabilities	240,000	298,568	5,560,000	4,740,000	5,800,000	5,038,568
Total liabilities	<u>281,654</u>	<u>306,468</u>	<u>5,800,753</u>	<u>4,814,248</u>	<u>6,082,407</u>	<u>5,120,716</u>
Net position:						
Invested in capital assets, net	245,864	130,160	(2,057,672)	(2,057,672)	(1,811,808)	(1,927,512)
Restricted	221,680	135,296	328,664	488,989	550,344	624,285
Unrestricted	756,610	595,194	-	-	756,610	595,194
Total net position	<u>\$1,224,154</u>	<u>\$ 860,650</u>	<u>\$ (1,729,008)</u>	<u>\$ (1,568,683)</u>	<u>\$ (504,854)</u>	<u>\$ (708,033)</u>

**Changes in Net Position  
Year Ended June 30,**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Revenues:				
Program revenues:				
Charges for services	\$ 62,767	\$ 17,222	\$ -	\$ -
General revenues:				
Sales and use tax	348,049	282,141	-	-
Other taxes	170,379	138,015	1,068,703	877,598
Other general revenues	2,608	5,914	59,658	451
Total revenues	<u>583,803</u>	<u>443,292</u>	<u>1,128,361</u>	<u>878,049</u>
Program expenses:				
General government	272,748	276,353	-	-
Public safety	15,630	-	-	-
Streets and alleys	23,159	8,358	-	-
Code enforcement	46,334	-	-	-
Parks and recreation	4,520	18,109	-	-
Economic development	-	-	1,146,594	427,231
Total expenses	<u>362,391</u>	<u>302,820</u>	<u>1,146,594</u>	<u>427,231</u>
Transfer to (from)	<u>142,092</u>	<u>100,146</u>	<u>(142,092)</u>	<u>(100,146)</u>
Increase/(decrease) net position	<u>363,504</u>	<u>240,618</u>	<u>(160,325)</u>	<u>350,672</u>
Beginning net position	<u>860,650</u>	<u>622,685</u>	<u>(1,568,683)</u>	<u>(1,919,355)</u>
Ending net position	<u>\$1,224,154</u>	<u>\$ 863,303</u>	<u>\$ (1,729,008)</u>	<u>\$ (1,568,683)</u>

### Governmental Activities

The increase in net position related to governmental activities of \$363,504 is due primarily to a continued significant increase in sales tax as well as the continued growth of new use, franchise, and hotel taxes.

### Business-type Activities

Business-type activities showed a decrease in net position of \$160,325. Since the CLEDT issues debt to fund community development projects that are not owned by the CLEDT, a deficit will generally occur when the amount required to amortize existing debt and fund current year economic development activities exceeds the amount of property tax received.

### A FINANCIAL ANALYSIS OF THE TOWN'S FUNDS

As the Town completed its 2023 fiscal year, Governmental Funds reported total fund balances of \$1,144,838. For the year ended June 30, 2023, the Governmental Funds' total fund balances increased by \$246,955, reflecting higher tax receipts as discussed previously.

### Budgetary Highlights

The Town's general fund resources (inflows) were \$238,259, or 58% higher than budgeted, reflecting significantly higher tax receipts as well as a new revenue stream from the assumption of management responsibilities for the Rural Water and Sewer District 20, Pittsburg County. General fund charges to appropriations were \$38,018, or 8% lower than final appropriations.

### CAPITAL ASSETS & DEBT ADMINISTRATION

#### Capital Assets

At the end of June 30, 2023, the Town had approximately \$1.7 million in capital assets (net of accumulated depreciation). Below are details regarding the Town's capital assets for the year ended June 30, 2023:

#### **Capital Assets June 30,**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b><u>2023</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>2022</u></b>
Construction in progress	\$ 121,763	\$ 45,451	\$ 254,239	\$ 240,239	\$ 376,002	\$ 285,690
Buildings and improvements	-	-	984,615	984,615	984,615	984,615
Equipment and vehicles	4,241	4,241	-	-	4,241	4,241
Infrastructure	237,963	237,963	293,143	293,143	531,106	531,106
Totals	363,967	287,655	1,531,997	1,517,997	1,895,964	1,805,652
Less accumulated depreciation	(27,767)	(22,159)	(104,106)	(56,182)	(131,873)	(78,341)
Totals, net	<u>\$ 336,200</u>	<u>\$ 265,496</u>	<u>\$ 1,427,891</u>	<u>\$ 1,461,815</u>	<u>\$ 1,764,091</u>	<u>\$ 1,727,311</u>

This year's capital asset additions include the following:

- Continued improvements to Stephens Road
- Engineering services for the community center

### **Debt Administration**

The CLEDT issued a \$1,385,000 revenue note to be repaid with incremental property tax revenues. Debt activity was as follows:

	<b>Balance</b>			<b>Balance</b>
	<b><u>July 1, 2022</u></b>	<b><u>Additions</u></b>	<b><u>Deductions</u></b>	<b><u>June 30, 2023</u></b>
Governmental activities:				
2017 GO Bond	\$ 125,000	\$ -	\$ 25,000	\$ 100,000
2018 GO Bond	70,000	-	10,000	60,000
2020 GO Bond	90,000	-	10,000	80,000
Accrued compensated absences	15,076	14,779	8,342	21,513
	<u>\$ 300,076</u>	<u>\$ 14,779</u>	<u>\$ 53,342</u>	<u>\$ 261,513</u>
Business-type activities:				
Revenue note, Series 2018	\$ 1,050,000	\$ -	\$ 150,000	\$ 900,000
Revenue note, Series 2018B	670,000	-	80,000	590,000
Revenue note, Series 2019	1,170,000	-	120,000	1,050,000
Revenue note, Series 2020	590,000	-	50,000	540,000
Revenue note, Series 2021	1,260,000	-	75,000	1,185,000
Revenue note, Series 2022	-	1,385,000	90,000	1,295,000
	<u>\$ 4,740,000</u>	<u>\$ 1,385,000</u>	<u>\$ 565,000</u>	<u>\$ 5,560,000</u>

### **Contacting the Town's Financial Management**

This report is designed to provide our citizens, taxpayers, customers and creditors with a general overview of the Town's finances and to demonstrate the Town's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Town Administrator's office at 44 Water Street, Carlton Landing, OK 74332, 918-705-5005.



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**BASIC FINANCIAL STATEMENTS – STATEMENTS OF NET POSITION AND  
ACTIVITIES**

TOWN OF CARLTON LANDING, OKLAHOMA  
ANNUAL FINANCIAL REPORT  
As of and for the Year Ended June 30, 2023

**Statement of Net Position – June 30, 2023**

	<b>Governmental Activities</b>	<b>Business - type Activities</b>	<b>Total</b>
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	\$ 821,083	\$ 542,576	\$ 1,363,659
Restricted cash and cash equivalents	208,882	2,101,278	2,310,160
Accounts receivable	2,533	-	2,533
Deposit with county - road repairs	10,610	-	10,610
Due from other governments	60,852	-	60,852
Due from CLEDT	65,648	-	65,648
Total current assets	<u>1,169,608</u>	<u>2,643,854</u>	<u>3,813,462</u>
Noncurrent assets:			
Construction in progress	121,763	254,239	376,002
Other capital assets, net of depreciation	214,437	1,173,652	1,388,089
Total noncurrent assets	<u>336,200</u>	<u>1,427,891</u>	<u>1,764,091</u>
Total Assets	<u>1,505,808</u>	<u>4,071,745</u>	<u>5,577,553</u>
<b>Liabilities:</b>			
Current liabilities			
Due to the Town, net	-	65,648	65,648
Payroll payable	12,552	-	12,552
Accrued compensated absences - current portion	2,151	-	2,151
Accounts payable	5,332	148,576	153,908
Accrued interest payable	2,257	26,529	28,786
Bonds payable - current portion	45,000	-	45,000
Notes payable - current portion	-	590,000	590,000
Total current liabilities	<u>67,292</u>	<u>830,753</u>	<u>898,045</u>
Noncurrent liabilities			
Bonds payable	195,000	-	195,000
Notes payable	-	4,970,000	4,970,000
Accrued compensated absences	19,362	-	19,362
Total noncurrent liabilities	<u>214,362</u>	<u>4,970,000</u>	<u>5,184,362</u>
Total Liabilities	<u>281,654</u>	<u>5,800,753</u>	<u>6,082,407</u>
<b>Net Position:</b>			
Net investment in capital assets	245,864	(2,057,672)	(1,811,808)
Restricted for streets and alleys	12,233	-	12,233
Restricted for debt service	59,783	312	60,095
Restricted for capital projects and economic development	149,664	328,352	478,016
Unrestricted	756,610	-	756,610
Total net position (deficit)	<u>\$ 1,224,154</u>	<u>\$ (1,729,008)</u>	<u>\$ (504,854)</u>

See accompanying notes to the basic financial statements

**Statement of Activities – Year Ended June 30, 2023**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Charges for Services</b>	<b>Net (Expense) Revenue and Change in Net Position</b>		
			<b>Governmental Activities</b>	<b>Business -type Activities</b>	<b>Total</b>
<b>Primary government:</b>					
Governmental activities:					
General government	\$ 272,748	\$ 62,767	\$ (209,981)	\$ -	\$ (209,981)
Public safety	15,630	-	(15,630)	-	(15,630)
Streets and alleys	23,159	-	(23,159)	-	(23,159)
Code enforcement	46,334	-	(46,334)	-	(46,334)
Parks and recreation	4,520	-	(4,520)	-	(4,520)
Total governmental activities	362,391	62,767	(299,624)	-	(299,624)
Business-type activities:					
Economic Development	1,146,594	-	-	(1,146,594)	(1,146,594)
<b>Total primary government</b>	<b>\$ 1,508,985</b>	<b>\$ 62,767</b>	<b>(299,624)</b>	<b>(1,146,594)</b>	<b>(1,446,218)</b>
General revenues:					
Taxes:					
Sales			330,708	-	330,708
Use			17,341	-	17,341
Franchise			12,916	-	12,916
Hotel			81,962	-	81,962
Property			71,044	1,068,703	1,139,747
Intergovernmental revenue			4,457	-	4,457
Investment income			-	59,658	59,658
Miscellaneous			2,608	-	2,608
Transfers			142,092	(142,092)	-
Total general revenues			663,128	986,269	1,649,397
Change in net position			363,504	(160,325)	203,179
Net position - beginning			860,650	(1,568,683)	(708,033)
Net position - ending			\$ 1,224,154	\$ (1,729,008)	\$ (504,854)

See accompanying notes to the basic financial statements

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**BASIC FINANCIAL STATEMENTS – GOVERNMENTAL FUNDS**

TOWN OF CARLTON LANDING, OKLAHOMA  
ANNUAL FINANCIAL REPORT  
As of and for the Year Ended June 30, 2023

**Balance Sheet - June 30, 2023**

	<u>General Fund</u>	<u>Debt Service Sinking Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
<b>Assets:</b>				
Cash and cash equivalents	\$ 819,550	\$ -	\$ 1,533	\$ 821,083
Restricted cash and cash equivalents	-	59,218	149,664	208,882
Deposit with County - Road Repairs	10,610	-	-	10,610
Accounts receivable	2,533	-	-	2,533
Due from other governments	58,311	2,451	90	60,852
Due from other funds	65,648	-	-	65,648
Total assets	<u>\$ 956,652</u>	<u>\$ 61,669</u>	<u>\$ 151,287</u>	<u>\$ 1,169,608</u>
<b>Liabilities and Fund Balances:</b>				
<b>Liabilities:</b>				
Payroll payable	\$ 12,552	\$ -	\$ -	\$ 12,552
Accounts payable	5,332	-	-	5,332
Interest payable	-	-	-	-
Unavailable revenue	5,000	1,886	-	6,886
Total liabilities	<u>\$ 22,884</u>	<u>\$ 1,886</u>	<u>\$ -</u>	<u>\$ 24,770</u>
<b>Fund balances:</b>				
Restricted:				
Capital projects	-	-	149,664	149,664
Streets and alleys	10,610	-	1,623	12,233
Debt service	-	59,783	-	59,783
Unrestricted:				
Assigned - reserve funds	167,000	-	-	167,000
Unassigned	756,158	-	-	756,158
Total Fund Balances	<u>933,768</u>	<u>59,783</u>	<u>151,287</u>	<u>1,144,838</u>
Total liabilities and fund balances	<u>\$ 956,652</u>	<u>\$ 61,669</u>	<u>\$ 151,287</u>	<u>\$ 1,169,608</u>

See accompanying notes to the basic financial statements

**Statement of Revenues, Expenditures and Change in Fund Balance**

**Year Ended June 30, 2023**

	<b>General Fund</b>	<b>Debt Service Sinking Fund</b>	<b>Other Governmental Funds</b>	<b>Total</b>
<b>Revenues:</b>				
Taxes	\$ 442,927	\$ 69,158	\$ -	\$ 512,085
Intergovernmental	3,593	-	864	4,457
Licenses, permits, and fees	22,767	-	-	22,767
Contract services - RWSD20	35,000	-	-	35,000
Miscellaneous	2,608	-	-	2,608
Total Revenues	506,895	69,158	864	576,917
<b>Expenditures:</b>				
General government	253,869	-	-	253,869
Public safety	15,630	-	-	15,630
Streets and alleys	22,919	-	-	22,919
Code enforcement	46,334	-	-	46,334
Capital outlay	76,312	-	-	76,312
Total expenditures	415,064	-	-	415,064
<b>Excess (deficiency) of revenues over expenditures</b>	91,831	69,158	864	161,853
<b>Other financing sources (uses)</b>				
Debt service - principal	-	(45,000)	-	(45,000)
Debt service - interest and fees	-	(11,990)	-	(11,990)
Transfer in (out)	142,092	-	-	142,092
Total other financing sources	142,092	(56,990)	-	85,102
<b>Net change in fund balance</b>	233,923	12,168	864	246,955
<b>Fund balance - beginning</b>	699,845	47,615	150,423	897,883
<b>Fund balance - ending</b>	\$ 933,768	\$ 59,783	\$ 151,287	\$ 1,144,838

See accompanying notes to the basic financial statements



TOWN OF CARLTON LANDING, OKLAHOMA  
ANNUAL FINANCIAL REPORT  
As of and for the Year Ended June 30, 2023

**Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position June 30, 2023**

Fund balances of governmental funds	\$ 1,144,838
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities of \$363,967, net of accumulated depreciation of \$27,767 are not financial resources and, therefore, are not reported in the funds.	336,200
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Certain assets are not available to pay current fund liabilities and, therefore, are deferred in the funds	6,886
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Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the fund financial statements	-
--	---

Accrued interest payable	(2,257)
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Accrued compensated absences	(21,513)
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Bonds payable	(240,000)
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Net position of governmental activities	<u>\$ 1,224,154</u>
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**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities for the fiscal year ended June 30, 2023:**

Net changes in fund balances - total governmental funds	\$ 246,955
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:

Cash purchases of capital assets	76,312
Depreciation expense	<u>(5,608)</u>
	70,704

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:	
Unavailable revenue	6,886

Issuance of debt is an other financing source in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position:

Change in accrued interest payable	396
Principal payments made on general obligation bonds	<u>45,000</u>
	45,396

Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in the funds:

Change in accrued compensated absences	(6,437)
--	---------

Change in net position of governmental activities	<u>\$ 363,504</u>
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See accompanying notes to the basic financial statements

**BASIC FINANCIAL STATEMENTS – PROPRIETARY FUNDS**

**Proprietary Fund Statement of Net Position – June 30, 2023**

	<b>Carlton Landing Economic Development Trust</b>
<b>ASSETS</b>	
Current assets:	
Cash and cash equivalents	\$ 542,576
Restricted cash and cash equivalents	2,101,278
Total current assets	<u>2,643,854</u>
Noncurrent assets:	
Capital assets, net	1,427,891
Total assets	<u>4,071,745</u>
<b>LIABILITIES</b>	
Current Liabilities:	
Accrued interest payable	26,529
Accounts payable	148,576
Due to other funds	65,648
Notes payable - current portion	590,000
Total current liabilities	<u>830,753</u>
Noncurrent Liabilities:	
Notes payable - long term portion	4,970,000
Total Noncurrent Liabilities	<u>4,970,000</u>
Total liabilities	<u>5,800,753</u>
<b>NET POSITION</b>	
Net investment in capital assets	(2,057,672)
Restricted for:	
Capital projects and economic development	328,352
Debt service	312
Total net position (deficit)	<u>\$ (1,729,008)</u>

See accompanying notes to the basic financial statements

**Proprietary Fund Statement of Revenues, Expenses and Change in Net Position –**

**Year Ended June 30, 2023**

	<b>Carlton Landing Economic Development Trust</b>
<b>Operating expenses:</b>	
Economic Development	\$ 717,771
Depreciation	47,924
Other	825
Total operating expenses	<u>766,520</u>
Operating loss	(766,520)
<b>Nonoperating revenue:</b>	
Ad valorem tax	1,068,703
Debt issuance costs	(55,000)
Interest expense	(325,074)
Investment income	59,658
Transfer to Town, net	(142,092)
Total nonoperating revenue	<u>606,195</u>
<b>Change in net position</b>	<u>(160,325)</u>
<b>Net position - beginning</b>	(1,568,683)
<b>Net position - ending (deficit)</b>	<u>\$ (1,729,008)</u>

See accompanying notes to the basic financial statements

**Proprietary Fund Statement of Cash Flows – Year Ended June 30, 2023**

	<b>Carlton Landing Economic Development Trust</b>
<b>Cash flows from operating activities:</b>	
Payments to Carlton Landing Association	\$ (570,020)
Net cash used in operating activities	<u>(570,020)</u>
<b>Cash flows from non-capital financing activities:</b>	
Transfers to Town	(129,463)
Ad valorem tax received	1,069,674
Net cash provided by non-capital financing activities	<u>940,211</u>
<b>Cash flows from capital and related financial activities:</b>	
Proceeds from capital debt	1,385,000
Purchase of capital assets	(14,000)
Principal paid on capital debt	(565,000)
Interest and fees paid on capital debt	(319,774)
Debt issuance costs	(55,000)
Net cash provided by capital and related financing activities	<u>431,226</u>
<b>Cash flows from investing activities:</b>	
Investment income	59,658
Net cash provided by investing activities	<u>59,658</u>
<b>Net increase in cash and cash equivalents</b>	861,075
<b>Cash and equivalents - beginning of year</b>	1,782,779
<b>Cash and equivalents - end of year</b>	<u>\$ 2,643,854</u>
<b>Reconciliation to the Statement of Net Position:</b>	
Cash and cash equivalents	\$ 542,576
Restricted cash and cash equivalents	2,101,278
	<u>2,643,854</u>
<b>Reconciliation of Operating Loss to Net Cash Provided by Operating Activities:</b>	
Operating loss	(766,520)
Increase in accounts payable	148,576
Depreciation	47,924
Net cash used in operating activities	<u>(570,020)</u>

See accompanying notes to the basic financial statements

**FOOTNOTES TO THE BASIC FINANCIAL STATEMENTS**

## Notes to the Basic Financial Statements

### 1. Summary of Significant Accounting Policies

#### A. Financial Reporting Entity

The Town of Carlton Landing, Oklahoma was established on October 21, 2013 to establish and operate public safety, streets, health and welfare, culture and recreation, and administrative activities for the citizens of the Town. The Town's financial reporting entity is comprised of the following:

Primary Government: Town of Carlton Landing

Component Unit: Carlton Landing Economic Development Trust

In determining the financial reporting entity, the Town complies with the provisions of Governmental Accounting Council Statement No. 14, as amended by Statement No. 61, *The Financial Reporting Entity*, and includes all component units for which the Town is financially accountable.

#### *Blended Component Unit*

Carlton Landing Economic Development Trust – ("CLEDT") – Created July 19, 2014 to finance, operate, develop, construct, maintain, manage, market, and administer projects for investment and reinvestment on behalf of the Town. The Town's Board of Trustees also serve as Trustees for the CLEDT.

The component unit is a Public Trust pursuant to Title 60 of Oklahoma State law. Public Trusts have no taxing power. Public Trusts are generally created to finance Town services through issuance of revenue bonds or other non-general obligation debt and to enable the Town Board of Trustees to delegate certain functions to the governing body of the Trust. The Trust generally retains title to assets which are acquired or constructed with Trust debt or other Trust-generated resources. The Town, as beneficiary of the Public Trust, receives title to any residual assets when a Public Trust is dissolved.

#### B. Basis of Presentation and Accounting

##### *Government-Wide Financial Statements:*

The statements of net position and activities are reported on the accrual basis of accounting and the economic resource focus. Under the economic resource focus, all assets and liabilities, including current and noncurrent are reported along with any inflows and outflows that are deferred. Under the accrual basis of accounting, revenues are recognized when earned and expenses (including depreciation and amortization) are recorded when the liability is incurred, or economic asset used.

Program revenues within the statement of activities that are derived directly from each activity or from parties outside the Town's taxpayers are reported as program revenues. The Town had the following program revenues in each activity:

- General Government: Licenses and permits

All other governmental revenues are reported as general. All taxes are classified as general revenue even if restricted for a specific purpose.

#### *Fund Financial Statements*

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, liabilities, net position or fund balance, revenues, and expenditures or expenses. The Town's funds are organized into two major categories: governmental and proprietary. The Town presently has no fiduciary funds. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Town or meets the following criteria:

- a) Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, or expenditures or expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category type.
- b) Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, or expenditures or expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

#### *Governmental Funds:*

The governmental funds are reported on a modified accrual basis of accounting and current financial resources measurement focus. Revenues are recorded on the modified accrual basis when earned and collected within 60 days of period end. Expenditures (including capital outlay) are recorded when the related fund liability is incurred. Only current financial assets and liabilities are generally included on the fund balance sheets. The operating statements present sources and uses of available spendable financial resources during a given period. These fund financial statements use fund balance as their measure of available spendable financial resources at the end of the period.

The Town's governmental funds include:

**General Fund** - The General Fund is the primary operating fund of the Town and is always classified as a major fund. It is used to account for all financial resources not accounted for and reported in another fund.

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

**Sinking Fund** - Accounts for proceeds from the levy of property taxes legally restricted for the payment of principal and interest on the General Obligation Bonds. This fund is also reported as a major fund.

Special revenue funds account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes:

**Street and Alley Fund** - Accounts for the receipt of certain taxes that are legally restricted for the maintenance of streets and alleys. This fund is reported as a nonmajor fund.



Capital project funds are used to account for and report financial resources restricted, committed, or assigned for capital outlays, including the acquisition or construction of specific capital facilities or other capital items. The reporting entity includes the following capital project fund that is reported as a non-major fund:

**GO Bond Fund** - Accounts for proceeds from the General Obligation Bonds that are restricted for various capital projects, reported as a nonmajor fund.

*Proprietary Funds:*

**Carlton Landing Economic Development Trust (CLEDT)** - The Town accounts for all proprietary activities through the Carlton Landing Economic Development Trust. For purposes of the statement of revenues, expenses and changes in fund net position, operating revenues and expenses are considered those whose cash flows are related to operating activities, while revenues and expenses related to financing, capital and investing activities are reported as non-operating or transfers and contributions.

The general fund, GO Bond Fund, Sinking Fund, and Street and Alley Fund are legally required to adopt an annual budget or appropriations. CLEDT is not required to adopt legal annual appropriations. While the trust develops an annual budget that is required to be approved by the Town (its beneficiary), it is for financial management purposes and does not constitute legal appropriations.

**C. Cash, Cash Equivalents, and Investments**

Cash and cash equivalents include all demand and savings accounts, certificates of deposit or short-term investments with an original maturity of three months or less, and money market accounts. Investments consist of long-term certificates of deposit and are reported at cost.

**D. Capital Assets and Depreciation**

The accounting treatment of property, plant and equipment (capital assets) depends on whether the assets are used in governmental fund type or proprietary fund operations and whether they are reported in the government-wide or fund financial statements. In the government-wide and proprietary fund financial statements, property, plant and equipment are accounted for as capital assets, net of accumulated depreciation where applicable. In the governmental fund financial statements, capital assets acquired are accounted for as capital outlay expenditures and not reported as capital assets.

Capital assets consist of buildings and building improvements, construction in progress, utility systems, machinery and equipment, and furniture. A capitalization threshold of \$2,000 is used to report capital assets.

Depreciable capital assets are depreciated on a straight-line basis over their estimated useful lives. The estimated useful lives by type of asset are as follows:

- |                  |           |
|------------------|-----------|
| • Infrastructure | 50 years  |
| • Equipment      | 5-7 years |

## **E. Fund Balances and Net position**

### *Government-wide Financial Statements:*

Equity is classified as net position and displayed in three components:

1. *Net investment in capital assets* – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributed to the acquisition, construction, or improvement of those assets.
2. *Restricted net position* – Consists of net assets with constraints placed on the use by 1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments, or 2) law through constitutional provisions or enabling legislation.
3. *Unrestricted net position* – All other net assets that do not meet the definition of “restricted” or “net investment in capital assets”.

It is the Town’s policy to first use restricted net position prior to the use of unrestricted net position when an expense is incurred for purposes for which restricted and unrestricted net position are available.

### *Fund Financial Statements:*

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, and unassigned. These classifications are defined as:

- Nonspendable – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally required to be maintained intact.
- Restricted - consists of fund balance with constraints placed on the use of resources either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or (2) laws through constitutional provisions or enabling legislation
- Unrestricted:
  - Committed – includes unrestricted amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Town’s highest level of decision-making authority. The Town’s highest level of decision-making authority is made by ordinance.
  - Assigned – includes unrestricted amounts that are constrained by the Town’s intent to be used for specific purposes but are neither restricted nor committed. Assignments of fund balance may be made by Town Board action or management decision when the Town’s Board has delegated that authority. Assignments for transfers and interest income for governmental funds are made through budgetary process.
  - Unassigned – all remaining unrestricted fund balances not reported as committed or assigned.

It is the Town’s policy to first use restricted fund balance prior to the use of unassigned fund balance when an expense is incurred for purposes for which both restricted and unrestricted fund balance are available. The Town’s policy for the use of fund balance amounts require that restricted amounts would be reduced first, followed by committed amounts and then assigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

#### **F. Internal and Inter-fund Balances and Transfers**

The Town's policy is to eliminate inter-fund transfers and balances in the statement of activities and net position to avoid the grossing up of balances. Only the residual balances transferred between governmental and business-type activities are reported as internal transfers and internal balances then offset in the total column in the government-wide statements. Internal transfers and balances between funds are eliminated in the fund financial statements. The Town had the following Inter-fund balances at June 30, 2023:

<b><u>Due to General Fund:</u></b>	<b><u>Amount</u></b>	<b><u>Due from</u></b>
Legal fees paid by Town related to TIF	18,532	CLEDT
Marina project expenses - should be CLEDT	31,814	CLEDT
70% Payroll and Auto Allowance	13,977	CLEDT
Ridgeline Trail Expenses	1,325	CLEDT
	<u>65,648</u>	

#### **G. Use of Estimates**

Certain estimates are made in the preparation of the financial statements, such as estimated lives for capital assets depreciation.

#### **H. Revenues and expenses**

##### *Sales Tax*

The Town levies a three-cent sales tax on taxable sales within the Town. The sales tax is collected by the Oklahoma Tax Commission and remitted to the Town in the month following receipt by the Tax Commission.

##### *Use Tax*

On September 21, 2020 the Town extended by ordinance the sales tax described above to include taxable transactions with out-of-state vendors.

##### *Utility Tax*

On September 21, 2020 the Town levied a franchise tax of 2% on the gross receipts from all sales of gas, power, heat, light or electricity.

##### *Hotel Tax*

On March 21, 2021, the Town levied a hotel tax of 5% on the gross receipts from all lodging rental activities.

##### *Property Tax*

The Town began levying property tax to amortize its General Obligation bonds in the 2016 tax year. On September 5, 2015, CLEDT proposed, and the Town adopted, an ordinance which created "Increment District No. 1, Town of Carlton Landing" ("TIF 1") pursuant to the provisions of the Oklahoma Local Development Act, Title 62, Section 850 of the Oklahoma Statutes. Under these provisions, CLEDT receives one hundred percent of the new property tax revenue attributable to increases in the value of the Increment District for a period not to exceed twenty-five years.

Property taxes are billed and collected by the Pittsburg County Treasurer's Office and remitted to Town in the month following collection. Property taxes are levied normally in October and are due in equal installments on December 31 and March 31. Property taxes unpaid for the fiscal year are attached by an enforceable lien on the property in the following October. For the year ended June 30, 2023, CLEDT received \$1,068,703 in property tax that was attributable to the TIF 1 activity and the Town received \$71,044 that was attributable to the levy to amortize the General Obligation Bonds. The millage rate for the 2022 levy year was 19.58 mills.

#### *Expenses*

In the government-wide financial statements, expenses, including depreciation of capital assets, are reported by function or activity. In the governmental fund financial statements, expenditures are reported by class as current (further reported by function), capital outlay and debt service.

## **2. Detailed Notes on Transaction Classes/Accounts**

### **A. Deposits and Investments**

Total Town bank deposits of \$3,673,819 as follows:

Type	Fair Value	Credit Rating	Maturities in Years	
			On Demand	Less than one
Demand deposits and cash on hand	\$ 1,572,853	n/a	\$ 1,572,853	\$ -
Money market fund - federal obligations	2,100,966	AAA	-	2,100,966
	<u>\$ 3,673,819</u>		<u>\$ 1,572,853</u>	<u>\$ 2,100,966</u>
Reconciliation to Statement of net position:				
Cash and cash equivalents	\$ 1,363,659			
Restricted - cash and cash equivalents	2,310,160			
	<u>\$ 3,673,819</u>			

#### *Custodial Credit Risk*

Custodial credit risk is the risk that in the event of a bank failure, the government deposits may not be returned to it. The Town is governed by the State Public Deposit Act which requires the Town obtain and hold collateral whose fair value exceeds the amount of uninsured deposits. Investment securities are exposed to custody credit risk if the securities are uninsured, are not registered in the name of the government, and if held by either a counterparty or a counterparty's trust, department or agent, but not in the government's name.

The Town's policy as it relates to custodial credit risk is to secure its uninsured deposits with collateral, valued at no more than market value, at least at a level of 100% of the uninsured deposits and accrued interest thereon. At June 30, 2023, the Town did not have exposure to custodial credit risk as described above.

#### *Investment Interest Rate Risk*

The Town does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The Town was not exposed to investment interest rate risk.

*Investment Credit Risk*

The Town has no investment policy that limits its investment choices other than the limitation of state law as follows:

- a. Direct obligations of the U. S. Government, its agencies and instrumentalities to which the full faith and credit of the U. S. Government is pledged.
- b. Certificates of deposit or savings accounts that are either insured or secured with acceptable collateral with in-state financial institutions, and fully insured certificates of deposit or savings accounts in out-of-state financial institutions.
- c. With certain limitation, negotiable certificates of deposit, prime bankers acceptances, prime commercial paper and repurchase agreements with certain limitations.
- d. County, municipal or school district tax supported debt obligations, bond or revenue anticipation notes, money judgments, or bond or revenue anticipation notes of public trusts whose beneficiary is a county, municipality or school district.
- e. Notes or bonds secured by mortgage or trust deed insured by the Federal Housing Administrator and debentures issued by the Federal Housing Administrator, and in obligations of the National Mortgage Association.
- f. Money market funds regulated by the SEC and in which investments consist of the investments mentioned in the previous paragraphs a., b., c., and d.

*Restricted Cash*

The amounts reported as restricted assets in the statement of net position are comprised of \$59,218 held in the Sinking Fund for amortization of general obligation bonds, \$149,664 of bond proceeds held in the GO Bond Fund for capital projects, \$312 held in the CLEDT fund for debt service as well as \$2,100,966 of revenue note proceeds held for economic development.

## B. Capital Assets and Depreciation

For the year ended June 30, 2023, capital asset balances changed as follows:

	<u>Balance at June 30, 2022</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance at June 30, 2023</u>
<b>Governmental:</b>				
Capital assets not being depreciated:				
Construction in progress	\$ 45,451	\$ 76,312	\$ -	\$ 121,763
Total capital assets not depreciated	<u>45,451</u>	<u>76,312</u>	<u>-</u>	<u>121,763</u>
Capital assets being depreciated:				
Infrastructure	237,963	-	-	237,963
Equipment	4,241	-	-	4,241
Total capital assets being depreciated	<u>242,204</u>	<u>-</u>	<u>-</u>	<u>242,204</u>
Less accumulated depreciation:				
Infrastructure	19,756	4,759	-	24,515
Equipment	2,403	849	-	3,252
Total accumulated depreciation	<u>22,159</u>	<u>5,608</u>	<u>-</u>	<u>27,767</u>
Governmental, net capital assets	<u>\$ 265,496</u>	<u>\$ 70,704</u>	<u>\$ -</u>	<u>\$ 336,200</u>
<b>Business-type:</b>				
Capital assets not being depreciated:				
Construction in progress	\$ 240,239	\$ 14,000	\$ -	\$ 254,239
Total capital assets not being depreciated	<u>240,239</u>	<u>14,000</u>	<u>-</u>	<u>254,239</u>
Capital assets being depreciated:				
Building	984,615	-	-	984,615
Infrastructure	293,143	-	-	293,143
Total capital assets being depreciated	<u>1,277,758</u>	<u>-</u>	<u>-</u>	<u>1,277,758</u>
Less accumulated depreciation				
Building	41,908	39,601	-	81,509
Infrastructure	14,274	8,323	-	22,597
Total accumulated depreciation	<u>56,182</u>	<u>47,924</u>	<u>-</u>	<u>104,106</u>
Business-type, capital assets	<u>\$ 1,461,815</u>	<u>\$ (33,924)</u>	<u>\$ -</u>	<u>\$ 1,427,891</u>

At June 30, 2023, depreciation expense was allocated to functional areas as follows:

**Governmental activities:**

General government	\$ 848
Streets	240
Parks and recreation	4,520
Total depreciation	<u>\$ 5,608</u>

**Business-type activities:**

Economic development	<u>\$ 47,924</u>
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**C. Long-term debt**

On February 9, 2016, the qualified voters of the Town of Carlton Landing approved the levy of additional property tax to fund a fire station, parks and recreational facilities, arts and cultural facilities, community buildings, drainage control improvements, and street lighting in the total amount of \$9.5 million.

*Governmental Activities:*

At June 30, 2023 the governmental activities had the following debt outstanding:

*General Obligation Bonds:*

\$225,000 General Obligation Bonds, Series 2017, dated February 1, 2017, due in nine annual installments of \$25,000, , final payment due June 30, 2027, bearing interest at 4%, to be paid from a property tax levy.	\$100,000
\$100,000 General Obligation Bonds, Series 2018, dated April 1, 2018, due in eight annual installments of \$10,000, final payment due April 1, 2028, bearing interest at 4%, to be paid from a property tax levy.	60,000
\$100,000 General Obligation Bonds, Series 2020, dated March 1, 2020, due in eight annual installments of \$10,000, first payment due April 1, 2022, final payment of \$20,000 due April 1, 2030, bearing interest ranging from 2% to 4.5%, to be paid from a property tax levy.	<u>80,000</u>
Total debt to be paid from governmental activities	<u>\$ 240,000</u>

*Business-type Activities:*

At June 30, 2023, the business-type activities had the following debt outstanding:

*Revenue Notes:*

\$1,600,000 CLEDT Tax Increment Revenue Note, Taxable Series 2018, dated April 25, 2018, due in semi-annual installments over ten years, final payment due June 1, 2028, bearing interest at 5.75%, to be paid from incremental property taxes. In the event of default, the note may be declared due and payable in the manner provided in the indenture.	\$ 900,000
\$905,000 CLEDT Tax Increment Revenue Note, Taxable Series 2018B, dated March 21, 2019, due in semi-annual installments over ten years, final payment due June 1, 2029, bearing interest at 5.75%, to be paid from incremental property taxes. In the event of default, the note may be declared due and payable in the manner provided in the indenture.	590,000

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\$1,455,000 CLEDT Tax Increment Revenue Note, Taxable Series 2019, dated December 27, 2019, due in semi-annual installments over ten years, final payment due June 1, 2030, bearing interest at 5.75%, to be paid from incremental property taxes. In the event of default, the note may be declared due and payable in the manner provided in the indenture.	1,050,000
\$670,000 CLEDT Tax Increment Revenue Note, Taxable Series 2020, dated December 29, 2020, due in semi-annual installments over ten years, final payment due June 1, 2031, bearing interest at 5.50%, to be paid from incremental property taxes. In the event of default, the note may be declared due and payable in the manner provided in the indenture.	540,000
\$1,320,000 CLEDT Tax Increment Revenue Note, Taxable Series 2021, dated December 2, 2021, due in semi-annual installments over ten years, final payment due June 1, 2032, bearing interest at 5.50%, to be paid from incremental property taxes. In the event of default, the note may be declared due and payable in the manner provided in the indenture.	1,185,000
\$1,385,000 CLEDT Series 2022 Supplemental Note Indenture (supplements and amends General Bond Indenture dated April 1, 2018), dated December 1, 2022, due in semi-annual installments over ten years, final payment due June 1, 2033, bearing interest at 7.25%, to be paid from incremental property taxes. In the event of default, the note may be declared due and payable in the manner provided in the indenture.	<u>1,295,000</u>
Total debt to be paid from business-type activities	<u>\$5,560,000</u>



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*Changes in Long-Term Debt:*

The following is a summary of changes in long-term debt for the year ended June 30, 2023:

	<u>Balance</u> <u>July 1, 2022</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2023</u>	<u>Amount Due</u> <u>Within One Year</u>
Governmental activities:					
2017 GO Bond	\$ 125,000	\$ -	\$ 25,000	\$ 100,000	\$ 25,000
2018 GO Bond	70,000	-	10,000	60,000	10,000
2020 GO Bond	90,000	-	10,000	80,000	10,000
Accrued compensated absences	15,076	14,779	8,342	21,513	2,151
	<u>\$ 300,076</u>	<u>\$ 14,779</u>	<u>\$ 53,342</u>	<u>\$ 261,513</u>	<u>\$ 47,151</u>
Business-type activities:					
Revenue note, Series 2018	\$ 1,050,000	\$ -	\$ 150,000	\$ 900,000	\$ 160,000
Revenue note, Series 2018B	670,000	-	80,000	590,000	85,000
Revenue note, Series 2019	1,170,000	-	120,000	1,050,000	125,000
Revenue note, Series 2020	590,000	-	50,000	540,000	50,000
Revenue note, Series 2021	1,260,000	-	75,000	1,185,000	80,000
Revenue note, Series 2022	-	1,385,000	90,000	1,295,000	90,000
	<u>\$ 4,740,000</u>	<u>\$ 1,385,000</u>	<u>\$ 565,000</u>	<u>\$ 5,560,000</u>	<u>\$ 590,000</u>

*Accrued Compensated Absences*

Employees, per contract, accrue sick and vacation leave on an annual basis at the rate of 240 hours of Personal Time Off (PTO) and may accrue up to 360 hours.

*Annual Debt Service Requirements*

The annual debt service requirements to maturity, including principal and interest, for long-term debt as of June 30, 2023 are as follows:

<u>Year ended</u> <u>June 30,</u>	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 45,000	9,180	\$ 590,000	\$ 334,812
2025	45,000	7,545	630,000	299,863
2026	45,000	5,885	665,000	284,913
2027	45,000	4,200	695,000	246,901
2028	30,000	2,475	750,000	207,000
2029 to 2033	30,000	2,200	2,230,000	413,763
Total	<u>\$ 240,000</u>	<u>\$ 31,485</u>	<u>\$ 5,560,000</u>	<u>\$ 1,787,252</u>

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**D. Risk Management**

The Town is exposed to various risks of loss related to torts, errors, and omissions. At June 30, 2023, the Town was covered by the following insurance policies:

General Liability	\$25,000/\$1,000,000 (\$1,000 deductible)
Fidelity (Finance Director and Treasurer)	\$10,000

**E. Commitments and Contingencies**

The Town is not involved in any legal proceedings, which normally occur in the course of operations, at this time. While legal proceedings cannot be foreseen, the Town believes that any settlement or judgment would not have a material effect on the financial condition of the Town.

**F. Defined Contribution Plan – OMRF**

On September 1, 2019 the Town provided a defined contribution plan and trust known as the Town of Carlton Landing (the "Plan") in the form of the Oklahoma Municipal Retirement System Master Defined Contribution Plan (OMRF). OMRF operations are supervised by a nine-member Board of Trustees elected by the participating municipalities. The Plan is administered by the OMRF. The defined contribution plan is available to the Town Administrator. The employees contribute an amount not less than 5% of his/her compensation. The Town's Board of Trustees determines the Town's contribution rate each year and for the year ended June 30, 2023, contributed at the rate of 10% of employee compensation. Town contributions are immediately fully vested. The authority to establish and amend the provisions of the Plan rests with the Town's Board of Trustees. For the year ended June 30, 2023, the following amounts related to actual contributions to the defined contribution plan:

Employee contributions made	\$ 6,600
Employer (Town) contributions made	\$13,199

**G. Subsequent Events**

Management has considered events through the date of this report and determined that no additional disclosures are necessary.

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**REQUIRED SUPPLEMENTARY INFORMATION**

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**Budgetary Comparison Schedule – Year Ended June 30, 2023 – UNAUDITED**

	GENERAL FUND			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Beginning budgetary fund balance</b>	\$ 50,000	\$ 50,000	\$ 699,845	\$ 649,845
<b>Resources (inflows):</b>				
Taxes	248,000	266,000	442,927	176,927
Intergovernmental	800	800	3,593	2,793
Licenses and permits	23,780	23,780	22,767	(1,013)
Contract services	-	-	35,000	35,000
Miscellaneous	-	-	2,608	2,608
Transfer in	120,148	120,148	142,092	21,944
<b>Total resources (inflows)</b>	<u>392,728</u>	<u>410,728</u>	<u>648,987</u>	<u>238,259</u>
<b>Amounts available for appropriation</b>	<u><b>442,728</b></u>	<u><b>460,728</b></u>	<u><b>1,348,832</b></u>	<u><b>888,104</b></u>
<b>Charges to appropriations (outflows):</b>				
General government	385,082	283,686	253,869	29,817
Fire	-	24,000	15,630	8,370
Streets and alleys	-	21,096	22,919	(1,823)
Code enforcement	-	59,300	46,334	12,966
Capital outlay	50,000	50,000	76,312	(26,312)
Transfers out	-	15,000	-	15,000
<b>Total charges to appropriations</b>	<u>435,082</u>	<u>453,082</u>	<u>415,064</u>	<u>38,018</u>
<b>Ending budgetary fund balance</b>	<u><u>\$ 7,646</u></u>	<u><u>\$ 7,646</u></u>	<u><u>\$ 933,768</u></u>	<u><u>\$ 926,122</u></u>

**Footnotes to the Budgetary Comparison Schedule:**

1. The budgetary comparison schedule is reported on the same modified accrual basis of accounting as governmental funds within the basic financial statements
2. The legal level of appropriation control is the department level within a fund. Transfers of appropriation within or between funds require the Town Administrator's approval, while supplemental appropriations require approval of the Town's Board of Trustees.

**OTHER SUPPLEMENTARY INFORMATION**

**Combining Balance Sheet – Nonmajor Governmental Funds – June 30, 2023**

	<u>Capital Project GO Bond Fund</u>	<u>Special Revenue Street and Alley Fund</u>	<u>Total Other Governmental Funds</u>
<b>Assets:</b>			
Cash and cash equivalents	\$ -	\$ 1,533	\$ 1,533
Restricted cash and cash equivalents	149,664	-	149,664
Due from other governments	-	90	90
 Total assets	 <u>\$ 149,664</u>	 <u>\$ 1,623</u>	 <u>\$ 151,287</u>
<b>Fund balances:</b>			
Restricted:			
Capital projects	149,664	-	149,664
Streets and alleys	-	1,623	1,623
 Total fund balances	 <u>\$ 149,664</u>	 <u>\$ 1,623</u>	 <u>\$ 151,287</u>

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor  
Governmental Funds – For the Year Ended June 30, 2023**

	<u>Capital Project GO Bond Fund</u>	<u>Special Revenue Street and Alley Fund</u>	<u>Total Other Governmental Funds</u>
<b>Revenues:</b>			
Intergovernmental	\$ -	\$ 864	\$ 864
Total Revenues	<u>-</u>	<u>864</u>	<u>864</u>
 <b>Net change in fund balance</b>	 -	 864	 864
<b>Fund balance - beginning</b>	149,664	759	150,423
<b>Fund balance - ending</b>	<u>\$ 149,664</u>	<u>\$ 1,623</u>	<u>\$ 151,287</u>

**Combining Balance Sheet – General Fund Accounts – June 30m 2023**

	<u>General Fund</u>	<u>Reserve Fund</u>	<u>General Fund Total</u>
<b>Assets:</b>			
Cash and cash equivalents	\$ 652,550	\$ 167,000	819,550
Deposit with County - Road Repairs	10,610	-	10,610
Accounts receivable	2,533		2,533
Due from other governments	58,311	-	58,311
Due from other funds	65,648	-	65,648
	<u>\$ 789,652</u>	<u>\$ 167,000</u>	<u>\$ 956,652</u>
<b>Total assets</b>			
	<u>\$ 789,652</u>	<u>\$ 167,000</u>	<u>\$ 956,652</u>
<b>Liabilities and Fund Balances:</b>			
<b>Liabilities:</b>			
Payroll payable	\$ 12,552	\$ -	\$ 12,552
Accounts payable	5,332	-	5,332
Unavailable revenue	5,000	-	5,000
	<u>22,884</u>	<u>-</u>	<u>22,884</u>
<b>Total liabilities</b>			
	<u>22,884</u>	<u>-</u>	<u>22,884</u>
<b>Fund balances:</b>			
Restricted:			
Streets and alleys	10,610	-	10,610
Unrestricted:			
Assigned - reserve funds	-	167,000	167,000
Unassigned	756,158	-	756,158
	<u>766,768</u>	<u>167,000</u>	<u>933,768</u>
<b>Total Fund Balances</b>			
	<u>766,768</u>	<u>167,000</u>	<u>933,768</u>
<b>Total liabilities and fund balances</b>			
	<u>\$ 789,652</u>	<u>\$ 167,000</u>	<u>\$ 956,652</u>



**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance – General Fund**  
**Accounts – For the Year Ended June 30, 2023**

	<b>General Fund</b>	<b>Reserve Fund</b>	<b>General Fund Total</b>
<b>Revenues:</b>			
Taxes	\$ 442,927	\$ -	\$ 442,927
Intergovernmental	3,593	-	3,593
Licenses, permits, and fees	22,767	-	22,767
Contract services - RWSD20	35,000	-	35,000
Miscellaneous	2,608	-	2,608
Total Revenues	506,895	-	506,895
<b>Expenditures:</b>			
General government	253,869	-	253,869
Public safety	15,630	-	15,630
Streets and alleys	22,919	-	22,919
Code enforcement	46,334	-	46,334
Capital outlay	76,312	-	76,312
Total expenditures	415,064	-	415,064
<b>Excess (deficiency) of revenues over expenditures</b>	91,831	-	91,831
<b>Other financing sources (uses)</b>			
Transfer in (out)	142,092	-	142,092
Total other financing sources	142,092	-	142,092
<b>Net change in fund balance</b>	233,923	-	233,923
<b>Fund balance - beginning</b>	532,845	167,000	699,845
<b>Fund balance - ending</b>	\$ 766,768	\$ 167,000	\$ 933,768

**INTERNAL CONTROL AND COMPLIANCE**

## **Elfrink and Associates, PLLC**

Member of the AICPA, OSCP, and GFOA

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Tulsa, Oklahoma 74137

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### **REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable Mayor and Board of Trustees  
Town of Carlton Landing, Oklahoma

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States the financial statements of the governmental activities, business-type activities, and each major fund of the Town of Carlton Landing, Oklahoma ("Town"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Town's basic financial statements, and have issued our report thereon dated October 3, 2023.

#### **Internal Control Over Financial Reporting**

Management of the Town is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Town's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses, or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

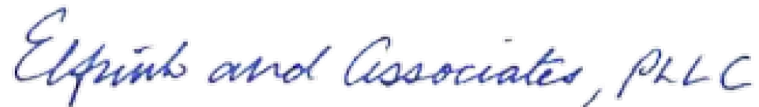
#### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Town's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance or other matter that is required to be reported under *Government Auditing Standards*.

**Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in blue ink that reads "Elfrink and Associates, PLLC". The script is cursive and fluid.

Elfrink and Associates, PLLC

Tulsa, Oklahoma  
October 3, 2023



# Elfrink and Associates, PLLC

Certified Public Accountants

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October 3, 2023

To the Board of Trustees  
Town of Carlton Landing, Oklahoma

We have audited the financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Carlton Landing, Oklahoma for the year ended June 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated April 10, 2023. Professional standards also require that we communicate to you the following information related to our audit.

## Significant Audit Findings

### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Town of Carlton Landing, Oklahoma ("Town") are described in Note 1B to the financial statements. The Town elected to convert from a modified cash basis of accounting to generally accepted accounting principles in the current year. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Town's and the CLEDT's financial statements were:

Management's estimate of useful lives used in the depreciation of capital assets which is based on historical experience as well as estimates used by other similar entities. We evaluated the key factors and assumptions used to develop the expected useful lives used in calculating depreciation in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

The deficit net position of the CLEDT. Since the CLEDT issues debt to fund community development projects that are not owned by the CLEDT, the deficit will generally increase when the amount required to amortize existing debt and fund current year economic development activities exceeds the amount of property tax received.

The financial statement disclosures are neutral, consistent, and clear.

### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit. The office staff were very cooperative and responsive.

### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements.

In addition, we have discussed with management several other deficiencies or issues that we believe require management's attention.



### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated October 3, 2023.

### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. The Town elected to engage Crawford and Associates to assist in preparing the trial balance and related work papers for audit. They were in touch with us throughout the engagement.

### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Town's auditor. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of Board of Trustees and management of the Town of Carlton Landing, Oklahoma and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in blue ink that reads "Elfrink and Associates, PLLC". The signature is written in a cursive, flowing style.

Elfrink and Associates, PLLC

<b>DUE DATE: Six months after Fiscal-Year-End</b>  <b>IMPORTANT</b> This report is to be completed by your auditor from the audited financial statements of the municipality as required by Oklahoma Statutes, Section 17-105.1 of Title 11.  This report details the funds available to the municipality and the use of those funds including information relating to the duly constituted authorities of the municipality (public trusts, etc.) for the fiscal year ending <u>June 30, 2023</u> . See supplementary instructions (coverage of this report) for information related to entities and activities to be included in this report on page 6 of this document.  This report, principally for planning purposes at the local, State, and national level, is used by the Office of the State Auditor, the Oklahoma Municipal League, public interest groups, State and Federal agencies and universities.  When completed, <b>please file electronically at <a href="http://www.sai.ok.gov">www.sai.ok.gov</a>.</b>		<b>OFFICE OF THE STATE AUDITOR AND INSPECTOR STATE OF OKLAHOMA CINDY BYRD, AUDITOR AND INSPECTOR ANNUAL SURVEY OF CITY AND TOWN FINANCES</b>																																																																																	
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<b>Part I TAX REVENUES</b> Items 1-3 — Report collections from all taxes imposed by your government. Include current and delinquent amounts, penalties, and interest. Do not include receipts from service charges, special assessments, interest earnings, fines, or any other sources that are not taxes or licenses.																																																																																			
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Part IB OTHER REVENUES — Other than tax and intergovernmental revenues — Continued				
Enter below amounts of the stated types of revenue (net of refunds and interfund transfers) received by your government during the fiscal year. Be sure to include revenues of all funds other than the exceptions noted in the special instructions.				
<b>2. Other sales and service revenue — Continued</b>		Amount (Omit cents)	<b>5. Interest earnings</b> — Interest received on all deposits and investment holdings of your government and its agencies excluding earnings of any employee pension fund.	
d. Recreation charges (swimming, golf, auditoriums, etc.)	A61		U20	\$59,658
e. Airports — Include rentals and gross sales of gas and oil.	A01		U40	
f. Parking facilities (parking lots, garages, parking meters)	A60		U41	
g. Municipal housing project rentals (gross)	A50		U30	
h. Ambulance services	A89		U50	
i. Miscellaneous commercial activities (cemeteries)	A03		<b>10. Miscellaneous other revenue</b> — Revenue of your government and its agencies not covered by items above, except tax and intergovernmental revenues. Include insurance adjustments, etc. DO NOT include: (1) proceeds from borrowing; (2) receipts from sale of holdings; (3) transfers between funds or agencies of your government; or (4) employee's contributions to, and interest earnings of, any employee pension fund.	
j. Other (including miscellaneous fee collections)	A89	\$35,000	a. Miscellaneous	\$2,608
<b>3. Special assessments</b> — Compulsory contributions and reimbursements from owners or property benefited by improvements (streets, sewers, sidewalks, water extensions, etc.) Do not include proceeds from sales of special assessment bonds. Report maintenance assessments under item 2 on page 1.		U01	b.	
<b>4. Receipts from sale of property</b> — Amounts from sale of realty, other than by tax sales, including property sold to other governments.		U11	c.	
			<b>TOTAL miscellaneous other revenue</b> Sum of items 10a–10c. →	
			U99	\$2,608
Part II DIRECT EXPENDITURES BY PURPOSE AND TYPE				
Please note that payments made to other governments (State or local) should NOT be included in amounts reported here, but should be reported at part III.				
Enter below all amounts expended during the fiscal year for the purposes listed (net of interfund transfers). Be sure to include expenditures of all funds other than the exceptions noted in the instructions on the first page.				
<b>Column (a)</b> — Gross salaries and wages without deduction of withholdings for income taxes, employee contributions for Social Security or retirement				
<b>coverage, etc. Exclude:</b> (1) capital outlay (report in columns (c) and (d)); and (2) amounts paid to other governments (report in part III).				
<b>Column (b)</b> — Enter in the appropriate functional category direct expenditure for supplies, materials, and contractual services.				
<b>Column (c)</b> — Report construction outlays from all sources; i.e., bond proceeds, assessments, grants, etc.				
PURPOSE	EXPENDITURES BY PURPOSE AND TYPE			
	Personal services (a)	Operations and maintenance (b)	CAPITAL OUTLAY	
			Construction (c)	Purchase of land, equipment, and structures (d)
<b>GOVERNMENTAL ADMINISTRATION</b>	E23	E23	F23	G23
<b>1. Financial administration</b> — Office of the finance director, auditor, comptroller, treasurer, tax assessment and collection, central accounting and purchasing services, budgeting, etc. (including related data processing, information technology).				
<b>2. Judicial and legal</b> — All municipal court and court-related activities including juries, probate officials, prosecutors, public defenders, municipal attorneys, and legal departments. Exclude probation and parole (report in item 16).	E25	E25	F25	G25
<b>3. Central administration</b> — City council, aldermen or commissioners, mayor, manager, city clerk's office, recorder, planning, zoning, and personnel.	E29	E29	F29	G29
	\$192,649	\$107,554		
<b>HEALTH AND WELFARE</b>	E79	E79	F79	G79
<b>4. Social services</b>				
<b>5. Own hospitals</b> — Construction and operation of hospitals by your government. Nursing homes are to be reported in item 7.	E36	E36	F36	G36
<b>6. Other hospitals</b> — Payments to hospitals operated privately. Exclude here and report in item 6, any payments under public welfare programs. Report payments to hospitals operated by other governments in part III.				
<b>7. Welfare institutions</b> — Construction and operation of nursing homes and welfare institutions by your government for veterans and needy persons.	E77	E77	F77	G77
<b>8. Health (other than hospitals)</b> — All public health activities except provision of hospital care. Include environmental health activities; health regulation and inspection, water and air pollution control, mosquito control, and inspection of food handling establishments. Also include public health nursing, vital statistics collection, and all other services performed directly by the public health department. Report in item 6 payments under public welfare programs.	E32	E32	F32	G32
<b>TRANSPORTATION</b>	E44	E44	F44	G44
<b>9. Highways</b> — Construction and maintenance of municipal streets, sidewalks, bridges. Also includes street lighting, snow removal, and highway engineering, control, and safety. Exclude here and report in item 21f, street cleaning expenditure. Include in part III any payments to the State or county for highway purposes. Report interest on highway debt in item 22e.		\$22,919	\$76,312	
<b>10. Toll highways and facilities</b> — Operation and maintenance of highways, roads, and bridges operated on fee or toll basis	E45	E45	F45	G45
<b>11. Municipal airports</b>	E01	E01	F01	G01
<b>12. Parking facilities</b> — Municipal garages, parking lots, etc., and all purchase and maintenance of meters (including on-street meters)	E60	E60	F60	G60
<b>PUBLIC SAFETY</b>	E62	E62	F62	G62
<b>13. Police</b> — Include municipal police agencies for preventing, controlling, or reducing crime; coroners, medical examiners; special police for highways, tunnels, bridges, and vehicular control; vehicular inspection activities; and traffic control and safety activities. Exclude highway engineering and planning (report in item 9).		\$15,630		
<b>14. Fire</b> — All costs incurred for firefighting and fire prevention, including contributions to volunteer fire units. Include any municipal contribution to a State fire pension fund.	E24	E24	F24	G24



Part II DIRECT EXPENDITURE BY PURPOSE AND TYPE — Continued				
PURPOSE	EXPENDITURES BY PURPOSE AND TYPE			
	Personal services  (a)	Operations and maintenance  (b)	CAPITAL OUTLAY	
			Construction  (c)	Purchase of land, equipment, and structures  (d)
<b>PUBLIC SAFETY — Continued</b>	E04	E04	F04	G04
<b>15. Correction institutions</b> — Operation of facilities for confinement, correction and rehabilitation of adults or juveniles.				
<b>16. Other corrections</b> — Probation and parole activities – But exclude "lock-up" operations (report in item 15).	E05	E05	F05	G05
<b>17. Protection inspection and regulation, n.e.c.</b> — Regulation of private enterprise for the protection of the public and inspection of hazardous activities (including building inspection), except when related to major functions, such as health, natural resources, etc.	E66	E66	F66	G66
<b>AMBULANCE</b>	E32	E32	F32	G32
<b>18.</b> All expenditures for city operated or subsidized ambulance services				
<b>CULTURE AND RECREATION</b>	E61	E61	F61	G61
<b>19. Parks, cultural activities, and other recreation</b> — Include playgrounds, golf courses, swimming pools, museums, marinas, community music, drama, celebrations, and zoos.			\$14,000	
<b>20. Libraries</b> — Include payments to nongovernmental libraries as well as libraries operated by the city. <i>Aid to other governmental libraries should be excluded and reported in part III.</i>	E52	E52	F52	G52
<b>UTILITIES</b>				
<b>21.</b> Gross expenditure for utility systems operated by your government. <i>Exclude interest (report in item 19); also exclude utility contributions to the parent government and deduct the cost of providing services to the parent government (e.g., for street lighting, hydrant rental, etc.).</i>				
a. Water supply system	E91	E91	F91	G91
b. Electric power supply	E92	E92	F92	G92
c. Gas supply system	E93	E93	F93	G93
d. Transit system	E94	E94	F94	G94
e. Sewers and storm sewers — Construction, maintenance and operation of sanitary and storm sewer systems and sewage disposal plants	E80	E80	F80	G80
f. Solid waste and landfill — The collection and disposal of garbage and landfill operations	E81	E81	F81	G81
<b>INTEREST ON DEBT</b>				
<b>22.</b> Amounts of interest paid, including any interest on short-term or nonguaranteed obligations, as well as general obligations.				
a. Water supply system		I91		
b. Electric power supply		I92		
c. Gas supply system		I93		
d. Transit system		I94		
e. All interest not covered by items 19a through 19d		I89	\$337,064	
<b>ALL OTHER EXPENDITURES</b>				
<b>23.</b> Include any amounts which have not been allocated above by purpose, such as: your employer contribution to a State administered retirement system or to the Federal Social Security System; judgments and insurance premiums; and municipal service agencies, such as a central garage or an engineering department, which serve more than one functional agency, and whose expenses are not allocated to the various departments.  <b>Do not include:</b> (1) <i>Payments for retirement of debt,</i> (2) <i>payments for purchase of securities,</i> (3) <i>transfer between funds or agencies of your government, or</i> (4) <i>benefits and payments from distinct employee pension funds.</i>				
a. Housing and community development — Gross expenditure for urban renewal, slum clearance, municipal housing projects, and similar activities.	E50	E50	F50	G50
b. Economic development	E50	E50	F50	G50
		\$718,596		
c. Civil defense	E89	E89	F89	G89
d. Cemetery operations and maintenance	E03	E03	F03	G03
e. Miscellaneous commercial activities				
Other — Specify <input checked="" type="checkbox"/>	E89	E89	F89	G89
f. Debt issuance costs		\$55,000		
g.				
h.				

<b>Part III INTERGOVERNMENTAL EXPENDITURES</b>					
Please detail all payments made to other governments for services or programs performed on a reimbursement or cost-sharing basis — e.g., for hospital care, highways, school tuition, or support, etc. (Such amounts should be excluded from expenditure figures reported in column (b) of part II.) Enter "None" if your government made no reportable payments to other governments during the fiscal year.					
Item	Type of recipient government(s) (County, State, school districts, etc.) (a)	Amount (Omit cents) (b)	Item	Type of recipient government(s) (County, State, school districts, etc.) (a)	Amount (Omit cents) (b)
1.			5.		
2.			6.		
3.			7.		
4.			8.		
<b>Part IV SALARIES, WAGES, AND FORCE ACCOUNT</b>					Amount (Omit cents)
Report the total expenditure for salaries and wages included in column (a) of part II, as well as any salaries and wages paid on force account construction projects.					200 <b>\$ 141,250</b>
<b>Part V DEBT OUTSTANDING, ISSUED, AND RETIRED — Report special obligations of all agencies of your government as well as general city or town debt.</b>					
<b>1. Long-term debt</b> — Bonds, mortgages, etc., with an original term of more than one year issued in the name of your government or of particular agencies.  When an advance refunding has resulted in a legal or an in-substance defeasance, the debt may be considered extinguished, reported as retired in the year of defeasance and should not be reported herein in subsequent years.					
AMOUNT, BY PURPOSE (Omit cents)					
	Outstanding at beginning of fiscal year (a)	DURING FISCAL YEAR		Outstanding total (a) plus (b) minus (c) (d)	
		Issued (b)	Retired (c)		
a. Sewer debt	19U	29U	39U	49U	\$ 0
b. Water supply system debt	19U	29U	39U	49U	\$ 0
c. Electric power system debt	19U	29U	39U	49U	\$ 0
d. Gas supply system debt	19U	29U	39U	49U	\$ 0
e. Transit	19U	29U	39U	49U	\$ 0
f. Industrial revenue and pollution control debt	19T	24T	34T	44T	\$ 0
g. All other purposes	\$ 5,025,000	\$ 1,385,000	\$ 610,000	49U	\$ 5,800,000
<b>2. Short-term (interest-bearing) debt</b> — Tax anticipation notes, bond anticipation notes, interest-bearing warrants, and other obligations with a term of one year or less — <i>Exclude accounts payable and other noninterest-bearing obligations.</i>					Amount (Omit cents)
a. Amount outstanding at beginning of fiscal year					61V
b. Amount outstanding at end of fiscal year					64V
<b>Part VI CASH AND INVESTMENTS HELD AT END OF FISCAL YEAR</b>					
Report separately for each of the three types of funds listed below, the total amount of cash on hand and on deposit and investments in Federal Government, Federal agency, State and local government, and non-governmental securities. Report all investments at carrying value. <i>Include in the sinking fund total any mortgages and notes receivable held as offsets to housing and industrial financing loans. Exclude accounts receivable, value of real property, and all non-security assets. Assets obtained and held pursuant to an advance refunding that results in a legal or in-substance defeasance should not be reported herein.</i>					
Type of fund					Amount at end of fiscal year (Omit cents)
<b>1. Sinking funds</b> — Reserves held for redemption of long-term debt. All cash held for statutory sinking fund and revenue bond related accounts and any other reserves held for redemption of long-term debt.					W01 <b>\$ 209,009</b>
<b>2. Bond funds</b> — Unexpended proceeds from sale of G.O. and revenue bond issues held pending disbursement					W31 <b>\$ 2,101,151</b>
<b>3. All other funds except employee retirement funds</b>					W61 <b>\$ 1,363,659</b>
<b>4. Retirement systems</b> — Single employer plans only					

Remarks

**Part VII**   **AUDITOR INFORMATION**

Auditor's firm name

Elfrink and Associates, PLLC

Address — *Number and street*

8905 South Yale, Suite 102

City

Tulsa

State

OK

ZIP Code

741374

TELEPHONE

Area  
code

Number

Extension

539-664-4662

Name of contact person/Email

Anne Elfrink / anne@elfrinkcpa.com

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

Date: October 21, 2023

## **AGENDA ITEM COMMENTARY**

**ITEM TITLE:** Consider, discuss, and possibly vote to amend, revise, approve or deny Resolution 2023-10-01-accepting a Quit Claim Deed from Carlton Landing Association, Inc. for Common Area “B”, Carlton Landing Phase I, also described as, Block 10 Parking Lot, or take any other appropriate action.

**INITIATOR:** Greg Buckley, Town Administrator

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

**BACKGROUND:** As part of the 2023 TIF Revenue Note projects was the Alley – Phase II Paving which included the paving of Phase I Common Area “B” or also referred to as Block 10 Parking Lot. The Board had discussed their desire to acquire the property once the project was completed. The HOA has agreed to provide the property to the City. Upon acceptance the property the Town will be the responsible for all maintenance, upkeep, and enforcement of any regulations set by the Town.

**FUNDING:** General Fund

**EXHIBITS:** Resolution 2023-10-01, Quit Claim Deed

**RECOMMENDED ACTION:** Approve Resolution 2023-10-01-accepting a Quit Claim Deed from Carlton Landing Association, Inc. for Common Area “B”, Carlton Landing Phase I, also described as, Block 10 Parking Lot.

**RESOLUTION NO. 23-10-1**

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF CARLTON LANDING, OKLAHOMA, WHEREBY THE BOARD OF TRUSTEES OF THE TOWN OF CARLTON LANDING RESOLVES TO ACCEPT THE DONATED REAL PROPERTY AS DESCRIBED IN THE QUIT CLAIM DEED TO THE TOWN OF CARLTON LANDING, OKLAHOMA.

Whereas, the Board of Trustees of the Town of Carlton Landing, during their regularly scheduled meeting on October 21, 2023 in Carlton Landing, Oklahoma, does consider and hereby Resolve to accept the donation of real property, described with certainty on that Quit Claim Deed presented for consideration, and dated the \_\_\_\_\_ day of \_\_\_\_\_, 2023, as follows:

SEE ATTACHED

NOW THEREFORE, be it resolved that the Board of Trustees of the Town of Carlton Landing hereby authorizes the acceptance of the donated real property as described in the Quit Claim Deed, as set forth above and in said document, to the Town of Carlton Landing, Oklahoma.

Passed and approved this 21<sup>st</sup> day of October, 2023.

Town of Carlton Landing

(SEAL)

\_\_\_\_\_  
Joanne Chinnici, Mayor

ATTEST:

\_\_\_\_\_  
Jan Summers  
Town Clerk

## QUIT CLAIM DEED

KNOW ALL MEN BY THESE PRESENTS

THAT, **Carlton Landing Association, Inc.**, an Oklahoma not for profit corporation, with an address of 29 Water St, Carlton Landing, Oklahoma 74432 (hereinafter "Grantor"), for and in consideration of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby quit claim, grant, bargain, sell and convey unto the **Town of Carlton Landing**, an Oklahoma town, with an address of 44 Water Street, Carlton Landing, Oklahoma 74432, (hereinafter called "Grantee") all of Grantor's right, title, and interest, in and to property situated in the Town of Carlton Landing, Pittsburg County, State of Oklahoma, as described on Exhibit "A" attached hereto as a part hereof (the "Property").  
(No consideration was paid for this transfer)

TO HAVE AND TO HOLD unto Grantee, its successors and assigns  
forever.

Executed this 26th day of August 2023.

**Carlton Landing Association, Inc**

---

Grant Humphreys, President

## ACKNOWLEDGMENT

STATE OF OKLAHOMA

}

} SS.

COUNTY OF

}

The foregoing instrument was acknowledged before me this 26<sup>th</sup> day of August, 2023, by Grant Humphreys, President of Carlton Landing Association, Inc on behalf of the Corporation.

My Commission Expires:

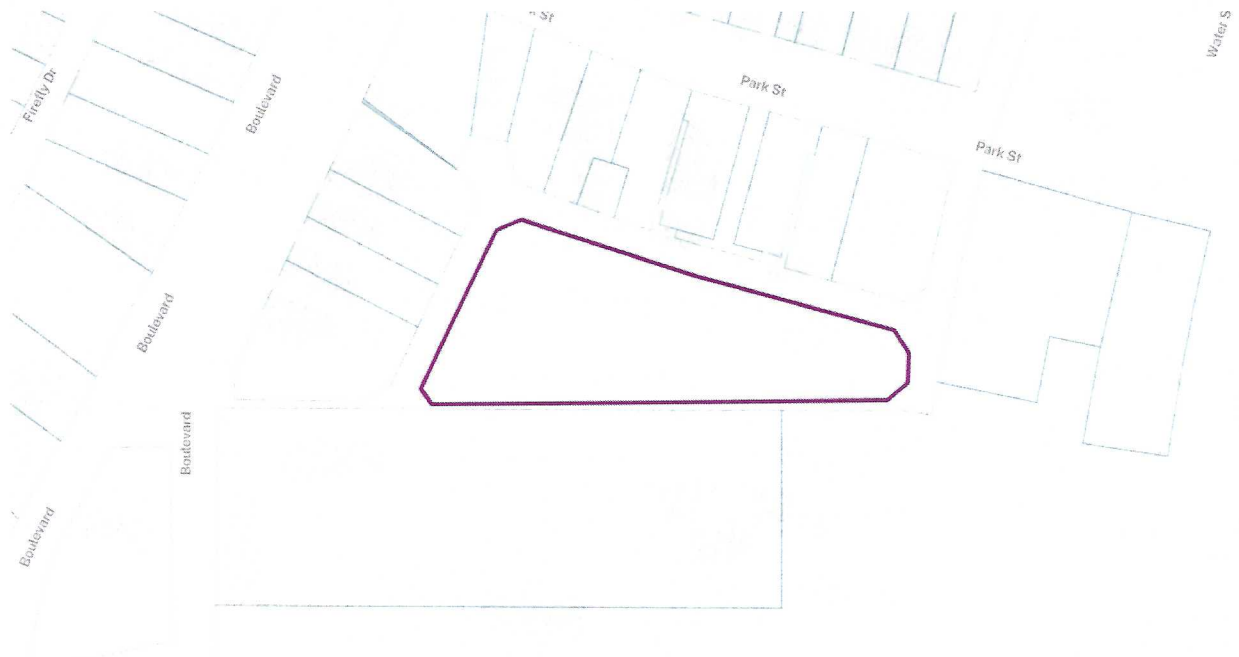
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Notary Public

**THIS QUIT CLAIM DEED IS EXEMPT FROM DOCUMENTARY STAMPS PURSUANT TO  
TITLE 68, §3202(3) OF THE STATE OF OKLAHOMA STATUTES.**

**LEGAL DESCRIPTION OF THE PROPERTY  
COMMON AREA "B", CARLTON LANDING PHASE I**

A TRACT OF LAND KNOWN AS COMMON AREA "B" CARLTON LANDING  
PHASE I, BEING A PART OF THE NW/4, THE N/E4, AND THE SE/4 OF  
SECTION 25, AND A PART OF THE NE/4 AND THE SE/4 OF SECTION 36,  
T9N, R16E OF THE I.B.M., AND BEING A PART OF THE SW/4 OF SECTION  
30, AND A PART OF THE NW/4, THE SW/4, AND THE SE/4 OF SECTION 31,  
T9N, R17E OF THE I.B.M. AN ADDITION TO THE TOWN OF CARLTON  
LANDING, PITTSBURG COUNTY, OKLAHOMA, ACCORDING TO THE  
RECORDED PLAT THEREOF.



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

Date: October 21, 2023

## **AGENDA ITEM COMMENTARY**

**ITEM TITLE:** Consider, discuss, and possible action to amend, revise, approve or deny Resolution 2023-10-02, fixing the amount of General Obligation Bonds, Series 2024 to mature each year; fixing the time and place the Bonds are to be sold; designating a Paying Agent/Registrar; authorizing and approving contracts for Bond Counsel, Financial Advisor and Paying Agent-registrar services and amendments thereto; approving the preliminary official statement and distribution thereof; and authorizing the Clerk to give notice of said sale as required by law and fixing other details of the issue, or take any other appropriate action.

**INITIATOR:** Greg Buckley, Town Administrator

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

**BACKGROUND:** Assessed Property values grew by approximately 39.4% from 2022 to 2023. This can be attributed to a couple of factors: one being the new houses that have been built adding to the total number of houses and two being an increase in the market value of houses. The Estimate of Needs shows our required millage to be 15.41 Mils, which is a drop from 19.58 Mils for 2022. To maintain our target average of 16 Mils a G.O. Bond will need to be issued, without a new G.O. Bond the millage is estimated to drop to approximately 13.25 to 13.5 Mils.

The GO Bond will be issued for \$100,000.00 and be designated for you on Community Buildings Complex. The Community Buildings Complex Bonds, which was Proposition No.2 on the February 9, 2016 vote, allocated \$1,650,000.00 for community buildings within the Town. The funds can be used for the purpose of designing, developing, and improving a Community Buildings Complex and designing, constructing, improving, equipping and furnishing community buildings within the Community Buildings Complex. These funds could be used or allocated for the Nature Center Facilities project and serve as additional funding to TIF and possible TSET grant.

**FUNDING:** None

**EXHIBITS:** Resolution 2023-10-02, Notice of Sale, Engagement Letter

**RECOMMENDED ACTION:** Approve Resolution 2023-10-02, fixing the amount of General Obligation Bonds, Series 2024 to mature each year; fixing the time and place the Bonds are to be sold; designating a Paying Agent/Registrar; authorizing and approving contracts for Bond Counsel, Financial Advisor and Paying Agent-registrar services and amendments thereto; approving the preliminary official statement and distribution thereof; and authorizing the Clerk to give notice of said sale as required by law and fixing other details of the issue.



## RESOLUTION AUTHORIZING SALE OF BONDS

PURSUANT TO THE LEGAL NOTICE AS IS REQUIRED BY THE OKLAHOMA OPEN MEETING ACT INCLUDING THE POSTING OF NOTICE AND AGENDA AS IS REQUIRED BY THE TERMS THEREOF, THE MAYOR AND THE BOARD OF TRUSTEES OF THE TOWN OF CARLTON LANDING, OKLAHOMA (THE "TOWN") MET IN REGULAR SESSION IN THE CARLTON LANDING ACADEMY CAFETERIA AT 10B BOULEVARD, CARLTON LANDING, OKLAHOMA, ON THE 21<sup>st</sup> DAY OF OCTOBER, 2023, AT 8:00 O'CLOCK A.M.

PRESENT: \_\_\_\_\_

ABSENT: \_\_\_\_\_

Notice of the schedule of regular meetings of the governing body of The Town of Carlton Landing, Oklahoma for the calendar year 2023 having been given in writing to the Town Clerk of said Town at \_\_\_\_ o'clock \_\_.m. on \_\_\_\_\_, 2022, and public notice of this meeting, setting forth the date, time, place and agenda was posted at \_\_\_\_ o'clock \_\_.m. on \_\_\_\_\_, 2023 by posting on the Town's Internet website (<http://townofcarltonlanding.org>) the date, time, place and agenda for the meeting in accordance with Section 3106.2 of Title 74 of the Oklahoma Statutes, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act. Further, as provided by 25 O.S. 2021 § 311A(9)(b), the Town made the notice of a public meeting available to the public in the principal office of the public body (44 Water Street, Carlton Landing, Oklahoma 74423) during normal business hours at least twenty-four (24) hours prior to the meeting. In addition, public notice of this meeting (as attached hereto), setting forth the date, time, place and agenda was posted at the principal office of the Town located at 44 Water Street, Carlton Landing, Oklahoma 74423 in prominent public view at \_\_\_\_ o'clock \_\_.m. on \_\_\_\_\_, 2023, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act.

### (OTHER PROCEEDINGS)

Thereupon, the Mayor introduced the proposed municipal resolution set forth hereinbelow, which was read in full by the Clerk or Deputy Clerk and upon motion by Trustee \_\_\_\_\_, and seconded by Trustee \_\_\_\_\_, said Resolution was adopted by the following vote:

AYE: \_\_\_\_\_

NAY: \_\_\_\_\_

The Resolution was thereupon signed by the Mayor or Vice Mayor, attested by the Town Clerk or Deputy Clerk, sealed with the seal of said municipality, and is as follows:

[Resolution No. 2023-\_\_\_\_\_ begins on following page.]

**RESOLUTION NO. 2023-\_\_\_\_\_**

A RESOLUTION FIXING THE AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2024 TO MATURE EACH YEAR; FIXING THE TIME AND PLACE THE BONDS ARE TO BE SOLD; DESIGNATING A PAYING AGENT/REGISTRAR; AUTHORIZING AND APPROVING CONTRACTS FOR BOND COUNSEL, FINANCIAL ADVISOR AND PAYING AGENT-REGISTRAR SERVICES AND AMENDMENTS THERETO; APPROVING THE PRELIMINARY OFFICIAL STATEMENT AND DISTRIBUTION THEREOF; AND AUTHORIZING THE CLERK TO GIVE NOTICE OF SAID SALE AS REQUIRED BY LAW AND FIXING OTHER DETAILS OF THE ISSUE.

WHEREAS, on the 9<sup>th</sup> day of February, 2016, pursuant to notice duly given, an election was held in the Town of Carlton Landing, Oklahoma (the “Town”), for the purpose of submitting to the registered qualified electors of such Town as Proposition No. 1, the question of the issuance of general obligation bonds for said Town in the sum of One Million Seven Hundred Thousand Dollars (\$1,700,000) to provide funds for the purpose of designing, developing and improving an Arts and Cultural Facilities Complex and designing, constructing, improving, equipping and furnishing arts and cultural facilities within the Arts and Cultural Facilities Complex in the Town Center Neighborhood, to include site acquisition, to be owned exclusively by the Town (referred to herein as the “Arts and Cultural Facilities Bonds”); and

WHEREAS, as shown by the Official Certificate of Votes by the County Election Board of Pittsburg County, Oklahoma, at said election there were cast on Proposition No. 1 by the registered, qualified electors of said Town 24 votes, which 17 were in favor of and 7 were against the issuance of said Arts and Cultural Facilities Bonds; and

WHEREAS, a lawful majority of the registered, qualified voters voting on Proposition No. 1 cast their ballots in favor of the issuance of said Arts and Cultural Facilities Bonds, and the issuance thereof has been duly authorized; and

WHEREAS, on the 9<sup>th</sup> day of February, 2016, pursuant to notice duly given, an election was held in the Town for the purpose of submitting to the registered qualified electors of such Town as Proposition No. 2, the question of the issuance of general obligation bonds for said Town in the sum of One Million Six Hundred Fifty Thousand Dollars (\$1,650,000) to provide funds for the purpose of designing, developing and improving a Community Buildings Complex and designing, constructing, improving, equipping and furnishing community buildings within the Community Buildings Complex, to include site acquisition, to be owned exclusively by the Town (referred to herein as the “Community Buildings Bonds”); and

WHEREAS, as shown by the Official Certificate of Votes by the County Election Board of Pittsburg County, Oklahoma, at said election there were cast on Proposition No. 2 by the registered, qualified electors of said Town 23 votes, which 17 were in favor of and 6 were against the issuance of said Community Buildings Bonds; and

WHEREAS, a lawful majority of the registered, qualified voters voting on Proposition No. 2 cast their ballots in favor of the issuance of said Community Buildings Bonds, and the issuance thereof has been duly authorized; and

WHEREAS, on the 9<sup>th</sup> day of February, 2016, pursuant to notice duly given, an election was held in the Town for the purpose of submitting to the registered qualified electors of such Town as Proposition No. 3, the question of the issuance of general obligation bonds for said Town in the sum of One Hundred Thousand Dollars (\$100,000) to provide funds for the purpose of improving the Town's drainage control systems, related design and right-of-way acquisition, to be owned exclusively by the Town (referred to herein as the "Drainage Control Bonds"); and

WHEREAS, as shown by the Official Certificate of Votes by the County Election Board of Pittsburg County, Oklahoma, at said election there were cast on Proposition No. 3 by the registered, qualified electors of said Town 24 votes, which 19 were in favor of and 5 were against the issuance of said Drainage Control Bonds; and

WHEREAS, a lawful majority of the registered, qualified voters voting on Proposition No. 3 cast their ballots in favor of the issuance of said Drainage Control Bonds, and the issuance thereof has been duly authorized; and

WHEREAS, on the 9<sup>th</sup> day of February, 2016, pursuant to notice duly given, an election was held in the Town for the purpose of submitting to the registered qualified electors of such Town as Proposition No. 4, the question of the issuance of general obligation bonds for said Town in the sum of Eight Hundred Fifty Thousand Dollars (\$850,000) to provide funds for the purpose of providing a new fire station and related designing, furnishing and equipping of the fire station, including necessary site acquisition, to be owned exclusively by the Town (referred to herein as the "Fire Station Bonds"); and

WHEREAS, as shown by the Official Certificate of Votes by the County Election Board of Pittsburg County, Oklahoma, at said election there were cast on Proposition No. 4 by the registered, qualified electors of said Town 22 votes, which 20 were in favor of and 2 were against the issuance of said Fire Station Bonds; and

WHEREAS, a lawful majority of the registered, qualified voters voting on Proposition No. 4 cast their ballots in favor of the issuance of said Fire Station Bonds, and the issuance thereof has been duly authorized; and

WHEREAS, on the 9<sup>th</sup> day of February, 2016, pursuant to notice duly given, an election was held in the Town for the purpose of submitting to the registered qualified electors of such Town as Proposition No. 5, the question of the issuance of general obligation bonds for said Town in the sum of Four Million Nine Hundred Fifty Thousand Dollars (\$4,950,000) to provide funds for the purpose of designing, constructing, improving, equipping and furnishing parks and recreational facilities, including necessary site acquisition, to be owned exclusively by the Town (referred to herein as the "Parks and Recreational Facilities Bonds"); and

WHEREAS, as shown by the Official Certificate of Votes by the County Election Board of Pittsburg County, Oklahoma, at said election there were cast on Proposition No. 5 by the

registered, qualified electors of said Town 22 votes, which 18 were in favor of and 4 were against the issuance of said Parks and Recreational Facilities Bonds; and

WHEREAS, a lawful majority of the registered, qualified voters voting on Proposition No. 5 cast their ballots in favor of the issuance of said Parks and Recreational Facilities Bonds, and the issuance thereof has been duly authorized; and

WHEREAS, on the 9<sup>th</sup> day of February, 2016, pursuant to notice duly given, an election was held in the Town for the purpose of submitting to the registered qualified electors of such Town as Proposition No. 6, the question of the issuance of general obligation bonds for said Town in the sum of Two Hundred Fifty Thousand Dollars (\$250,000) to provide funds for the purpose of installing and improving street lighting, including as necessary, related design and right of way acquisition, to be owned exclusively by the Town (referred to herein as the “Street Lighting Bonds”); and

WHEREAS, as shown by the Official Certificate of Votes by the County Election Board of Pittsburg County, Oklahoma, at said election there were cast on Proposition No. 6 by the registered, qualified electors of said Town 22 votes, which 17 were in favor of and 5 were against the issuance of said Street Lighting Bonds; and

WHEREAS, a lawful majority of the registered, qualified voters voting on Proposition No. 6 cast their ballots in favor of the issuance of said Street Lighting Bonds, and the issuance thereof has been duly authorized; and

WHEREAS, the Board of Trustees of said Town previously issued \$225,000 of said Parks and Recreational Facilities Bonds, as part of its \$225,000 General Obligation Bonds, Series 2017 dated February 1, 2017; and

WHEREAS, the Board of Trustees of said Town previously issued \$100,000 of said Drainage Control Bonds, as part of its \$100,000 General Obligation Bonds, Series 2018 dated April 1, 2018; and

WHEREAS, the Board of Trustees of said Town previously issued \$100,000 of said Street Lighting Bonds, as part of its \$100,000 General Obligation Bonds, Series 2020 dated April 1, 2020; and

WHEREAS, there is currently authorized, yet unissued, \$1,700,000 of Arts and Cultural Facilities Bonds (Proposition No. 1); and

WHEREAS, there is currently authorized, yet unissued, \$1,650,000 of Community Buildings Bonds (Proposition No. 2); and

WHEREAS, there is currently authorized, yet unissued, \$0 of Drainage Control Bonds (Proposition No. 3); and

WHEREAS, there is currently authorized, yet unissued, \$850,000 of Fire Station Bonds (Proposition No. 4); and

WHEREAS, there is currently authorized, yet unissued, \$4,725,000 of Parks and Recreational Facilities Bonds (Proposition No. 5); and

WHEREAS, there is currently authorized, yet unissued, \$150,000 Street Lighting Bonds (Proposition No. 6); and

WHEREAS, the Board of Trustee of said Town pursuant to Title 62, Oklahoma Statutes 2021, Sections 353 and 354, as amended, hereby deems it necessary and beneficial at the present time to sell and issue \$100,000 of said Community Buildings Complex Bonds.

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

SECTION 1. That the \$100,000 Community Buildings Complex Bonds of the Town of Carlton Landing, Oklahoma voted on the 9<sup>th</sup> day of February, 2016, shall be sold at public sale in the aggregate amount of \$100,000 and shall be called “General Obligation Bonds, Series 2024”.

SECTION 2. That the General Obligation Bonds, Series 2024 in the amount of \$100,000 of the Town of Carlton Landing, Oklahoma (referred to herein as the “Bonds”), shall be offered for sale and bids shall be received in the form of sealed bid, facsimile bid, electronic (Parity®) bid or similar secure electronic bid in the principal office of the Town, located at 44 Water Street, Carlton Landing, Oklahoma 74432, on the 19<sup>th</sup> day of January, 2024 at 11:00 o’clock A.M., Central Time, and that said Bonds shall become due as follows:

\$10,000 on April 1, 2026, and \$10,000 annually each year thereafter until paid, except that the last installment shall be \$20,000.

The General Obligation Bonds, Series 2024 are not subject to redemption prior to maturity.

The Board of Trustees is presently scheduled and intends to convene at 8:00 o’clock A.M. on January 20, 2024, to consider the bids and take action to award the Bonds; provided, however, the Board of Trustees reserves the right to change the location or time of the meeting in a manner consistent with the Oklahoma Open Meetings Act, and provided further, the Board of Trustees reserves the right to convene said meeting as a video and/or teleconference, as permitted under the Oklahoma Open Meetings Act. The Board of Trustees of the Town hereby confirms and stipulates that bids for the General Obligation Bonds, Series 2024 shall be made by sealed or electronic bids, that the Bonds shall be sold to the bidder bidding the lowest interest cost, to be determined based on net interest cost, and that each bidder on the Bonds shall submit with its bid cash, cashier’s check, surety bond or similar security undertaking as stipulated by the Town, payable to the Town Clerk-Treasurer of the Town, equal to two percent (2%) of the par amount of the Bonds.

SECTION 3. With respect to bonds to be issued pursuant to the election held February 9, 2016 and the Bonds, the Mayor or Vice Mayor is authorized to enter into a Professional Services Agreement for Bond Counsel Services by and between the Town and Williams, Box, Forshee & Bullard, P.C., and The Public Finance Law Group, PLLC, as Co-Bond Counsel, an Engagement Letter by and between the Town and BOK Financial Securities, Inc., and a Registrar, Transfer Agent and Paying Agent Agreement by and between the Town and BOKF, NA, and amendments

thereto, each with respect to the Bonds and for and on behalf of the Town, which contracts and amendments are hereby approved.

SECTION 4. The form of Preliminary Official Statement outlining the terms, conditions and security for the Bonds is hereby adopted and approved, and the Mayor or Vice Mayor is authorized to approve any corrections, additions or deletions thereto for and on behalf of the Town. Thereupon, the Mayor or Vice Mayor is authorized and directed to execute and deliver same for and on behalf of the Town, and further, the Mayor or Vice Mayor is authorized and directed to execute and deliver for and on behalf of the Town a certificate deeming the Preliminary Official Statement to be “final” in accordance with the requirements of Rule 15c2-12 of the Securities and Exchange Commission promulgated pursuant to the Securities and Exchange Act of 1934. Distribution of the Preliminary Official Statement by the Financial Advisor in connection with the sale of the Bonds is hereby expressly authorized; and further, the Mayor or Vice Mayor is authorized and directed to approve, execute and deliver a Final Official Statement or Official Statement for and on behalf of the Town upon issuance of the Bonds.

SECTION 5. That the Town Clerk-Treasurer is hereby ordered to cause notice of the sale of said Bonds to be given as required by state law.

SECTION 6. The Mayor, Vice Mayor, and Town Clerk-Treasurer are hereby authorized and directed to execute, separately or jointly, and deliver such documents and take such other action as may be necessary or appropriate in order to effectuate the issuance, execution and delivery of the Bonds, including specifically, but not limited to, the Bond forms, tax or tax compliance documents, closing certificates, continuing disclosure or other security or securities related documents or any other letter, representation or certification otherwise necessary and attendant to the issuance and delivery of the Bonds.

[Remainder of Page Left Blank Intentionally]

PASSED AND APPROVED THIS 21<sup>ST</sup> DAY OF OCTOBER, 2024.

TOWN OF CARLTON LANDING,  
OKLAHOMA

(SEAL)

---

Mayor

ATTEST:

---

Town Clerk-Treasurer

STATE OF OKLAHOMA            )  
  ) SS  
COUNTY OF PITTSBURG        )

I, the undersigned, the duly qualified and acting Clerk of the Town of Carlton Landing, Oklahoma, hereby certify that the foregoing is a true and complete copy of a Resolution authorizing the sale of Bonds and related matters adopted by the governing body of said municipality and Transcript of Proceedings of said governing body at a regular meeting thereof duly held on the date therein set out, insofar as the same relates to the introduction, reading and adoption thereof as the same appears of record in my office.

I further certify that attached hereto is a true and complete copy of the Notice of the schedule of regular meetings of the governing body of The Town of Carlton Landing, Oklahoma for the calendar year 2023 having been given in writing to the Town Clerk of said Town at o'clock \_\_.m. on \_\_\_\_\_, 2022, and public notice of this meeting, setting forth the date, time, place and agenda was posted at \_\_ o'clock \_\_.m. on \_\_\_\_\_, 2023 by posting on the Town's Internet website (<http://townofcarltonlanding.org>) the date, time, place and agenda for the meeting in accordance with Section 3106.2 of Title 74 of the Oklahoma Statutes, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act. Further, as provided by 25 O.S. 2021 § 311A(9)(b), the Town made the notice of a public meeting available to the public in the principal office of the public body (44 Water Street, Carlton Landing, Oklahoma 74423) during normal business hours at least twenty-four (24) hours prior to the meeting. In addition, public notice of this meeting (as attached hereto), setting forth the date, time, place and agenda was posted at the principal office of the Town located at 44 Water Street, Carlton Landing, Oklahoma 74423 in prominent public view at \_\_\_\_ o'clock \_\_.m. on \_\_\_\_\_, 2023, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act.

WITNESS my hand and seal this 21<sup>st</sup> day of October, 2023.

(SEAL)

\_\_\_\_\_  
Town Clerk-Treasurer



(To be published by *McAlester News-Capital* on December 29, 2023,  
January 5, 2024, and January 12, 2024)

## NOTICE OF SALE OF BONDS

In accordance with the Oklahoma Statutes 2021, as amended, notice is hereby given that the Town of Carlton Landing, Oklahoma, will receive sealed bids, facsimile bids, electronic bids or similar secure electronic bids on January 19, 2024, until 11:00 a.m., ~~local time~~ Central Time, at the principal office of the Town of Carlton Landing, 44 Water Street, Carlton Landing, Oklahoma 74432, for the sale of \$100,000 General Obligation Bonds, Series 2024, dated March 1, 2024, of said Town, which Bonds will mature \$10,000 on April 1, 2026 and \$10,000 annually each year thereafter until paid, with the last maturity on April 1, 2034 to be \$20,000.

The General Obligation Bond, Series 2024 maturing in the years 2026 through 2034 are not subject to redemption prior to maturity.

Bids filed with the Town Clerk-Treasurer shall be opened and read at the principal office of the Town of Carlton Landing, 44 Water Street, Carlton Landing, Oklahoma 74432, at the time stated above, and shall be awarded thereafter on January 20, 2024, by the Town Board of Trustees of the Town of Carlton Landing, Oklahoma at 10B Boulevard, also known as the Carlton Landing Academy Cafeteria, in the Town of Carlton Landing, Oklahoma. Bids received after 11:00 a.m., local time, on January 19, 2024 will not be accepted and will be returned to the bidder unopened. There will be no exceptions to this policy.

The General Obligation Bonds, Series 2024 shall be sold to the bidder bidding the lowest net interest cost which the Bonds shall bear and agreeing to pay par and accrued interest for the Bonds. Each bidder shall submit with its bid a sum in cash, cashier's check, ~~or electronic (wire) transfers~~ surety bond or similar security undertaking as stipulated by the Town, payable to the Town Clerk-Treasurer of the Town of Carlton Landing, Oklahoma equal to two percent (2%) of the principal amount of the Bonds. If a Financial Surety Bond is used, it must be from an insurance company licensed to issue such bond in the State of Oklahoma, and such bond must be submitted to the Town or the Financial Advisor prior to the opening of the bids. The Financial Surety Bond must identify each bidder whose Deposit is guaranteed by such Financial Surety Bond. All bids must comply with the parameters set forth in the Notice of Sale and Instructions to Bidders, a copy of which may be obtained by contacting the Town's Financial Advisor (BOK Financial Securities, Inc., c/o Chris Gander (405) 272-2075 or cgander@bokf.com). The right is reserved to reject all bids.

The General Obligation Bonds, Series 2024 is a single purpose bond issue composed of \$100,000 Community Buildings Complex Bonds from a February 9, 2016 election authorization, which shall be sold as one unit, and bids will be received for this single purpose bond issue as one unit only.

WITNESS my official hand and seal on October 21, 2023.

(SEAL)

Jan Summers  
Town Clerk-Treasurer

|

|



t 405.235.3413 • f 405.235.2807  
5657 N. CLASSEN BOULEVARD, SUITE 100 • OKLAHOMA CITY, OK 73118

**WILLIAMS, BOX, FORSHEE & BULLARD, P.C.**  
**ATTORNEYS AND COUNSELLORS**  
**522 COLCORD DRIVE**  
**OKLAHOMA CITY, OKLAHOMA 73102-2202**  
**TELEPHONE 405-232-0080**  
**FAX 405-236-5814**

**PROFESSIONAL SERVICES AGREEMENT  
FOR BOND COUNSEL SERVICES  
TOWN OF CARLTON LANDING, OKLAHOMA  
GENERAL OBLIGATION BONDS, SERIES 2024**

THIS AGREEMENT is entered into as of October 21, 2023, by and among THE PUBLIC FINANCE LAW GROUP PLLC (“PFLG”), WILLIAMS, BOX, FORSHEE & BULLARD, P.C. (“WBFB”, and collectively with PFLG, “Bond Counsel”), and the TOWN OF CARLTON LANDING, OKLAHOMA (the “Issuer” or the “Town”), as follows:

RECITALS

WHEREAS, the Issuer desires to engage PFLG and WBFB as bond counsel in connection with the issuance of its General Obligation Bonds, Series 2024 in the principal amount of \$100,000 (the “Bonds”), for the purpose of financing, designing, developing and improving a Community Buildings Complex and designing, constructing, improving, equipping and furnishing community buildings within the Community Buildings Complex, to include site acquisition and expenses of the bond issue, to be owned exclusively by the Issuer, as duly authorized at an election held on February 9, 2016, for such purposes (collectively, the “Project”); and

WHEREAS, PFLG and WBFB each possess the necessary professional capabilities and resources to provide the legal services required by Issuer as described in this Agreement.

AGREEMENTS

**1. Scope of Services.**

A. *Bond Counsel Services.* Bond Counsel will render the following services as bond counsel to the Issuer:

- (1) Consultation with representatives of the Issuer, including as necessary, the Town Administrator, Issuer's Counsel, Town Clerk, financing and accounting staff, financial advisors, and others, with respect to the timing, terms and legal structure of the proposed financing.
- (2) Preparation of loan, security and other authorizing documents (the "Financing Documents").
- (3) Review of documentation with respect to any letter of credit, bond insurance and/or reserve fund surety policy provided in connection with the Bonds, if any.
- (4) Attendance at such meetings or hearings of the Issuer and working group meetings or conference calls as the Issuer may request, and assistance to the Issuer staff in preparation of such explanations or presentations to the governing body of the Issuer as they may request.
- (5) Preparation of final closing papers to be executed by the Issuer required to effect delivery of the Bonds and coordination of the Bond closing, including seeking the approval of each series of Bonds by the Attorney General of the State of Oklahoma.
- (6) Furnish at least three (3) transcripts of the entire proceedings, one of which shall be filed with the Attorney General of Oklahoma, one of which shall be filed with the Clerk of the City, and one of which shall accompany the Bonds.
- (7) Rendering of bond counsel's customary final legal opinion on the validity of the securities and, with respect to tax-exempt securities, the exemption from gross income for federal income tax purposes and from Oklahoma personal income tax of interest thereon.

PFLG, WBFB, and Issuer each acknowledge that Issuer shall be represented by Kay Robbins Wall, Esq., Town Attorney, or such other attorney as chosen by Issuer (referred to herein as "Issuer's Counsel") for the purpose of rendering day-to-day and ongoing general counsel legal services. PFLG and WBFB shall circulate documents to and coordinate its services with Issuer's Counsel to the extent requested by Issuer or Issuer's Counsel.

PFLG, WBFB and Issuer each further acknowledge that the Issuer shall be represented by BOK Financial Securities, Inc., a municipal advisor pursuant to the terms of SEC Rule 15Ba1-1 (referred to herein as an "Independent Registered Municipal Advisor" or "IRMA"). Both PFLG and WBFB are each firms of attorneys who provide legal advice or services of a traditional legal nature to a client, and PFLG and WBFB, and their respective attorneys do not represent themselves to be a financial advisor or financial expert. Therefore, PFLG and WBFB are excluded from the definition of Municipal Advisor, and PFLG and WBFB do not intend to provide any advice with respect to municipal financial products or the issuance of municipal securities outside of the scope of traditional legal services and advice customarily rendered by bond counsel in public finance transactions. Notwithstanding the foregoing, in the event certain advice may be construed as beyond the scope of traditional legal services, the Issuer specifically acknowledges that PFLG and WBFB may each avail themselves of the IRMA exemption under

SEC Rule 15Ba1-1 on the basis that (i) the Issuer is represented by an Independent Registered Municipal Advisor not associated with PFLG or WBFB, (ii) the Issuer hereby advises PFLG and WBFB that the Issuer is represented by and will rely on the advice of its duly retained Independent Registered Municipal Advisor, and (iii) the Issuer has been advised that PFLG and WBFB are not municipal advisors and PFLG and WBFB owe no federal statutory fiduciary duty to the Issuer.

In rendering opinions and performing legal services under this Agreement, PFLG and WBFB shall be entitled to rely on the accuracy and completeness of information provided, certifications made by, and opinions provided by counsel to, Issuer, the Independent Registered Municipal Advisor, property owners and other parties and consultants, without independent investigation or verification.

Bond Counsel's services are limited to those specifically set forth above. Bond Counsel's services do not include representation of Issuer or any other party to the transaction in any litigation or other legal or administrative proceeding involving the Bonds, the Project or any other matter. Bond Counsel's services also do not include any responsibility for compliance with state blue sky, environmental, land use, real estate or similar laws or for title to or perfection of security interests in real or personal property. Bond Counsel will not be responsible for preparing, reviewing, or opining with respect to any Official Statement and/or any Continuing Disclosure Undertakings applicable to the Bonds (if any), including but not limited to the accuracy, completeness or sufficiency of the Official Statement, Continuing Disclosure Undertaking, or other offering material relating to the Bonds. Bond Counsel's services do not include any financial advice or analysis. Neither PFLG nor WBFB will be responsible for the services performed or acts or omissions of any other participant. Also, Bond Counsel's services will not extend past the date of issuance of the Bonds and will not, for example, include services related to rebate compliance or continuing disclosure or otherwise related to the Bonds, Bond proceeds or the Project after issuance of the Bonds.

B. [Left Blank Intentionally]

## **2. Compensation and Reimbursements.**

A. *Compensation for Bond Counsel Services.* For services as bond counsel to the Issuer, Bond Counsel shall be paid a fixed fee at the time of issuance of the Bonds of \$9,500.00.

B. *Expenses.* PFLG and WBFB shall also be paid a total fixed amount of \$0.00 to cover expenses and transcript production and distribution, provided, that any filing, publication, recording or printing costs or similar third party costs required in connection with the Bonds shall be paid directly by the Issuer, but if paid by PFLG or WBFB on behalf of the Issuer, shall be reimbursed to PFLG or WBFB on demand.

C. *Payment.* Fees and expenses shall be payable by Issuer at the time of issuance of the Bonds. Payment of all fees and expenses hereunder shall be made at closing from available funds of the Issuer and shall be entirely contingent upon issuance of the Bonds.

D. *Termination of Agreement and Legal Services.* This Agreement and all legal services to be rendered under it may be terminated at any time by written notice from either party, with or without cause. In that event, all finished and unfinished documents prepared for adoption or execution by Issuer, shall, at the option of Issuer, become its property and shall be delivered to it or to any party it may designate; provided that neither PFLG nor WBFB shall have any liability whatsoever for any subsequent use of such documents. In the event of termination by Issuer, PFLG and WBFB shall each be paid for all satisfactory work, unless the termination is made for cause, in which event compensation, if any, shall be adjusted in the light of the particular facts and circumstances involved in the termination. If not sooner terminated as aforesaid, this Agreement and all legal services to be rendered under it shall terminate upon the earlier of (i) issuance of the Bonds, or (ii) June 30, 2024; provided that Issuer shall remain liable for any unpaid compensation or reimbursement due under Section 2 hereof. Upon termination, neither PFLG nor WBFB shall have any future duty of any kind to or with respect to the Bonds or the Issuer.

### **3. Nature of Engagement; Relationships With Other Parties.**

The role of bond counsel, generally, is to prepare or review the procedures for issuance of the bonds, notes or other evidence of indebtedness and to provide an expert legal opinion with respect to the validity thereof and other subjects addressed by the opinion. Consistent with the historical origin and unique role of such counsel, and reliance thereon by the public finance market, Bond Counsel's role as bond counsel under this Agreement is to provide an opinion and related legal services that represent an objective judgment on the matters addressed rather than the partisan position of an advocate.

In performing its services in connection with the Bonds, PFLG and WBFB will act as special counsel to Issuer with respect to issuance of the Bonds; i.e., PFLG and WBFB will assist the Issuer's Counsel in representing Issuer but only with respect to validity of the Bonds and the Financing Documents, and the tax status of interest on the Bonds, in a manner not inconsistent with the role of bond counsel described above.

Issuer acknowledges that both PFLG and WBFB regularly performs legal services for many private and public entities in connection with a wide variety of matters. For example, PFLG and WBFB have each separately represented, are representing or may in the future represent other public entities, underwriters, trustees, rating agencies, insurers, credit enhancement providers, lenders, contractors, suppliers, financial and other consultants/advisors, accountants, investment providers/brokers, providers/brokers of derivative products and others who may have a role or interest in the Bond financing or the Project or that may be involved with or adverse to Issuer in this or some other matter. PFLG and WBFB each agree not to represent any such entity in connection with the Bonds financing, during the term of this Agreement, without the consent of Issuer. Given the special, limited role of bond counsel described above, Issuer acknowledges that no conflict of interest exists or would exist, and waives any conflict of interest that might appear actually or potentially to exist, now or in the future, by virtue of this Agreement or any such other attorney-client relationship that PFLG or WBFB may have had, have or enter into, and Issuer specifically consents to any and all such relationships.

**4. Limitation of Rights to Parties; Successor and Assigns.**

Nothing in this Agreement or in any of the documents contemplated hereby, expressed or implied, is intended or shall be construed to give any person other than Issuer, PFLG, and WBFB any legal or equitable right or claim under or in respect of this Agreement, and this Agreement shall inure to the sole and exclusive benefit of Issuer, PFLG, and WBFB.

Neither PFLG nor WBFB may assign their respective obligations under this Agreement without written consent of Issuer except to a successor partnership or corporation to which all or substantially all of the assets and operations of PFLG or WBFB are transferred. Issuer may assign its rights and obligations under this Agreement to (but only to) any other public entity that issues the Bonds (if not the Issuer). Issuer shall not otherwise assign its rights and obligations under this Agreement without written consent of PFLG and WBFB. All references to PFLG, WBFB, and Issuer in this Agreement shall be deemed to refer to any such successor of PFLG or WBFB and to any such assignee of Issuer and shall bind and inure to the benefit of such successor and assignee whether so expressed or not.

**5. Counterparts.**

This Agreement may be executed in any number of counterparts and each counterpart shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same Agreement.

**6. Notices.**

Any and all notice pertaining to this Agreement shall be sent by U.S. Postal Service, first class, postage prepaid to:

PFLG:

The Public Finance Law Group PLLC  
5657 North Classen Boulevard, Suite 100  
Oklahoma City, OK 73118  
Attention: Allan A. Brooks, III or Nathan D. Ellis

WBFB:

Williams, Box, Forshee & Bullard, P.C.  
522 Colcord Drive  
Oklahoma City, OK 73102  
Attention: John Michael Williams, Esq.

ISSUER:

Town of Carlton Landing, Oklahoma  
44 Water Street  
Town of Carlton Landing, OK 74432  
Attention: Town Clerk

[Remainder of Page Left Blank Intentionally]



Issuer, PFLG, and WBFB have each executed this Agreement by their duly authorized representatives as of the date provided above.

**THE PUBLIC FINANCE LAW GROUP PLLC**

By: \_\_\_\_\_  
Nathan D. Ellis, Esq.

**WILLIAMS, BOX, FORSHEE & BULLARD, P.C.**

By: \_\_\_\_\_  
John Michael Williams, Esq.

**TOWN OF CARLTON LANDING,  
OKLAHOMA**

By: \_\_\_\_\_  
Title: Mayor  
Date: October 21, 2023

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

Date: October 21, 2023

## **AGENDA ITEM COMMENTARY**

**ITEM TITLE:** Consider, discuss, and possible action to amend, revise, approve or deny Resolution 2023-10-03 of the Board of Trustees of The Town of Carlton Landing, Oklahoma (The “TOWN”) authorizing the Carlton Landing Economic Development Trust (the “AUTHORITY”) to assist the Town in carrying out and administering the Carlton Landing Economic Development Project Plan adopted by the Town; approving the incurrence of indebtedness by the Authority issuing its Tax Increment Revenue Note, Taxable Series 2023 (the “Note”); providing that the organizational document creating the Authority is subject to the provisions of the indenture authorizing the issuance of said Note; waiving Competitive Bidding with respect to the sale of said Note and approving the proceedings of the Authority pertaining to the sale of said Note; approving and authorizing execution of a Security Agreement by and between the Town and the Authority pertaining to the pledge of certain Ad Valorem Tax Increment revenue; approving the use of assistance in development financing; and containing other provisions relating thereto, or take any other appropriate action.

**INITIATOR:** Greg Buckley, Town Administrator

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

**BACKGROUND:** Assessed Property values grew by approximately 39.4% from 2022 to 2023. This can be attributed to a couple of factors: one being the new houses that have been built adding to the total number of houses and two being an increase in the market value of houses. The Estimate of Needs shows our required millage to be 15.41 Mils, which is a drop from 19.58 Mils for 2022. To maintain our target average of 16 Mils a G.O. Bond will need to be issued, without a new G.O. Bond the millage is estimated to drop to approximately 13.25 to 13.5 Mils. Another impact this year to the TIF Revenue Note is higher interest rates. Although this will be one of the largest TIF Revenue Notes for the Economic Development Trust, the higher interest rate is impacting the amount of funds we will receive.

The TIF Committee has not met to review projects and priorities based on the 2023 TIF Revenue Note. At this time no specific funding allocation has been made or being recommended. Once the TIF Committee meets and prepares a recommendation it will be submitted to the Board for consideration and possible approval.

**FUNDING:** None

**EXHIBITS:** Resolution 2023-10-03,

**RECOMMENDED ACTION:** Approve Resolution 2023-10-03 of the Board of Trustees of The Town of Carlton Landing, Oklahoma (The “TOWN”) authorizing the Carlton Landing Economic Development Trust (the “AUTHORITY”) to assist the Town in carrying out and

administering the Carlton Landing Economic Development Project Plan adopted by the Town; approving the incurrence of indebtedness by the Authority issuing its Tax Increment Revenue Note, Taxable Series 2023 (the “Note”); providing that the organizational document creating the Authority is subject to the provisions of the indenture authorizing the issuance of said Note; waiving Competitive Bidding with respect to the sale of said Note and approving the proceedings of the Authority pertaining to the sale of said Note; approving and authorizing execution of a Security Agreement by and between the Town and the Authority pertaining to the pledge of certain Ad Valorem Tax Increment revenue; approving the use of assistance in development financing; and containing other provisions relating theretoo.

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

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF CARLTON LANDING, OKLAHOMA (THE “TOWN”) AUTHORIZING THE CARLTON LANDING ECONOMIC DEVELOPMENT TRUST (THE “AUTHORITY”) TO ASSIST THE TOWN IN CARRYING OUT AND ADMINISTERING THE CARLTON LANDING ECONOMIC DEVELOPMENT PROJECT PLAN ADOPTED BY THE TOWN; APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE AUTHORITY ISSUING ITS TAX INCREMENT REVENUE NOTE, TAXABLE SERIES 2023 (THE “NOTE”); PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURE AUTHORIZING THE ISSUANCE OF SAID NOTE; WAIVING COMPETITIVE BIDDING WITH RESPECT TO THE SALE OF SAID NOTE AND APPROVING THE PROCEEDINGS OF THE AUTHORITY PERTAINING TO THE SALE OF SAID NOTE; RATIFYING AND CONFIRMING A SECURITY AGREEMENT BY AND BETWEEN THE TOWN AND THE AUTHORITY PERTAINING TO THE PLEDGE OF CERTAIN AD VALOREM TAX INCREMENT REVENUE; APPROVING THE USE OF ASSISTANCE IN DEVELOPMENT FINANCING; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, the Carlton Landing Economic Development Trust (the “Authority”) was created by a Trust Indenture dated as of July 19, 2014, for the use and benefit of the Town of Carlton Landing, Oklahoma (the “Town”), under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes 2021, Sections 176 to 180.4, inclusive, as amended and supplemented (the “Act”), the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma; and

WHEREAS, the Town has adopted and approved the Carlton Landing Economic Development Project Plan, as may be amended from time to time (collectively, the “Project Plan”) by Ordinance No. 26 dated September 5, 2015, as may be amended from time to time (collectively, the “TIF Ordinance”), pursuant to the Oklahoma Local Development Act, Title 62, Oklahoma Statutes, Section 850, *et seq.* as amended (the “Local Development Act”); and

WHEREAS, the Town, by virtue of the TIF Ordinance, has created Increment District No. 1, Town of Carlton Landing (the “Increment District”), pursuant to the Local Development Act; and

WHEREAS, the Authority, on behalf of the Town, has heretofore entered into certain economic development agreements related to the implementation of the Project Plan (collectively referred to herein as the “Development Agreements”), for the purpose of providing a framework for the development of a portion of the Increment District and the completion of certain improvements contemplated by the Project Plan; and

WHEREAS, the Authority and the Town have agreed to provide assistance in development financing (as authorized by Section 853(14)(o) of the Local Development Act), including specifically the reimbursement of authorized Project Costs, all as more fully set forth in the Development Agreements; and

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

SECTION 1. AUTHORITY THE DESIGNATED PUBLIC ENTITY. The Authority is designated as the public entity authorized to assist the Town in carrying out and administering the provisions of the Project Plan and to exercise all powers necessary thereto except those powers reserved to the Town by the TIF Ordinance and the Local Development Act.

SECTION 2. INDEBTEDNESS AUTHORIZED. The Authority is hereby authorized to incur an indebtedness by the issuance of its Tax Increment Revenue Note, Taxable Series 2023 in the principal amount of not to exceed \$2,400,000.00 (the "Note"), according to the terms and conditions of a General Bond Indenture dated as of April 1, 2018, as previously supplemented and amended, and as further supplemented and amended by a Series 2023 Supplemental Note Indenture (collectively, the "Indenture"), all by and between the Authority and BOKF, NA, as Trustee (the "Trustee"), provided that said Note shall never constitute a debt of the Town of Carlton Landing, Oklahoma.

SECTION 3. ORGANIZATIONAL DOCUMENT SUBJECT TO INDENTURE. The organizational document creating the Authority, is hereby made subject to the terms of the Indenture authorizing the issuance and securing the payment of the Note as more fully described in Section 2 hereof.

SECTION 4. WAIVING COMPETITIVE BIDDING; APPROVAL OF SALE PROCEEDINGS. The waiving of competitive bidding for the sale of the Note and the sale of said Note by the Authority to a financial institution (referred to herein as the "Purchaser"), at a price of par, is hereby approved. The Authority shall designate the Purchaser of the Note in its Certificate of Determination to be executed at or prior to closing of the Note.

SECTION 5. SECURITY AGREEMENT. The City hereby ratifies and confirms the execution of a Security Agreement dated as of April 1, 2018, by and between the Authority and the Town (the "Security Agreement"), which Security Agreement pertains to the transfer of the Ad Valorem Increment Revenues (as defined in the TIF Ordinance) to the Authority in furtherance of the implementation of the Project Plan.

SECTION 6. ASSISTANCE IN DEVELOPMENT FINANCING. The use of assistance in development financing, as may be contemplated in the Development Agreements, and as authorized by Section 853(14)(o) of the Local Development Act, is hereby approved.

SECTION 7. AUTHORIZING EXECUTION. The Mayor or Vice Mayor and Town Clerk or Deputy Town Clerk of the Town representing the Town at the closing of the above-referenced note issue are hereby authorized to execute and deliver on behalf of the Town any and all certifications and documentation necessary or attendant to the delivery of the Note, as directed by Bond Counsel; and are further authorized to approve and make any changes to the documents approved by this Resolution, for and on behalf of the Town, the execution and delivery of such documents being conclusive as to the approval of any terms contained therein.

[Remainder of Page Left Blank Intentionally]

PASSED AND APPROVED THIS 21<sup>ST</sup> DAY OF OCTOBER, 2023.

TOWN OF CARLTON LANDING, OKLAHOMA

(SEAL)

By: \_\_\_\_\_  
Mayor

ATTEST:

By: \_\_\_\_\_  
Town Clerk

CERTIFICATE  
OF  
BOARD OF TRUSTEES ACTION

I, the undersigned, hereby certify that I am the duly qualified and acting Town Clerk of the Town of Carlton Landing, Oklahoma.

I further certify that the Board of Trustees of the Town of Carlton Landing, Oklahoma, held a Regular Meeting immediately following the Carlton Landing Economic Development Trust at 8:00 o'clock a.m., on October 21, 2023, after due notice was given in full compliance with the Oklahoma Open Meeting Act.

I further certify that attached hereto is a full and complete copy of a Resolution that was passed and approved by said Board of Trustees at said meeting as the same appears in the official records of my office and that said Resolution is currently in effect and has not been repealed or amended as of this date.

I further certify that below is listed those Trustees present and absent at said meeting; those making and seconding the motion that said Resolution be passed and approved; and those voting for and against such motion:

PRESENT:

ABSENT:

MOTION MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

WITNESS MY HAND THIS 21<sup>ST</sup> DAY OF OCTOBER, 2023.

TOWN OF CARLTON LANDING, OKLAHOMA

(SEAL)

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

## **PROJECT MANAGEMENT AGREEMENT**

This Project Management Agreement (the “**Agreement**”) made effective as of the date set forth on the signature page hereto by and between the undersigned Client (hereafter “**Client**”), and CARLTON LANDING ENTERPRISES LLC, an Oklahoma limited liability company (“**Contractor**”).

WHEREAS, Client desires to engage Contractor to provide pre-construction and construction-related project management services (the “**Work**”) in accordance with the Scope of Work set forth in Schedule A for the project identified on Schedule A (collectively, the “**Project**”); and

WHEREAS, Client wishes to retain Contractor to perform the Work, and Contractor desires to perform the Work subject to the terms and conditions herein.

NOW, THEREFORE, Client and Contractor hereby agree as follows:

### **Section 1 Definitions**

In this Agreement the following words and expression shall have the meanings hereby assigned to them except where the context otherwise requires:

“Agreement” means this Agreement, including appendices and fully executed amendments hereto.

“Additional Service Providers” means general contractors, and /or other consultants and contractors hired by Client in connection with the Project, but shall exclude any architects, space planners, and engineers.

“Change Order” means an order, issued pursuant to Section 7 of this Agreement, for changes in the scope, nature or quantity of the Work.

“Commencement Date” means the date for commencement of the Work as set forth in the Notice to Proceed.

“Completion Deadline” means the date on which the Project is to achieve Substantial Completion, which shall correspond to the schedules provided by Additional Service Providers and agreed to by Client, subject to such time extensions as may be granted pursuant to the terms of this Agreement and agreements with Additional Service Providers.

“Contract Documents” means the documents described in Section 3 of this Agreement.

“Cost of the Work” means the costs as set forth in Section 6 of this Agreement as demonstrated by Additional Service Providers’ draw requests, invoices, and supporting documentation.

“Design Documents” means the detailed construction plans, performance requirements and technical specifications that will detail and define the Work.

“Fee” means the percentage fee payable to the Contractor in connection with the Work, calculated as a percentage of the Cost of the Work in an amount set forth on Schedule A.

“Force Majeure” means any unforeseeable event, beyond the control of Contractor and Client, and not due to an act or omission of the Contractor or its Subcontractors, to the extent that the event (or the effects of the event) materially and adversely affects the Project critical path or results in a modification of the scope of the



Work, and could not have been avoided or prevented by due diligence and use of reasonable efforts by Contractor.

“Indemnified Parties” means Client and its officers, directors, shareholders, agents and employees.

“Insurance” means the insurance coverage required of the Contractor by Section 14.1 and the insurance coverage required of the Client as part of the Client-controlled insurance program described in Section 14.2.

“Notice to Proceed” means a notice to commence the Work issued by the Client in accordance with Section 5.

“Project Schedule” means the schedule for completion of the Project prepared by the Additional Service Providers and as agreed to by the Parties and as amended from time to time with Client’s approval.

“Substantial Completion” means completion of the Project such that the Client may have full and beneficial use of the Project for its intended purpose, notwithstanding any Work of a minor nature that may remain incomplete.

“Subcontractor” means any person or entity with whom Contractor has entered into any subcontract and any other person or entity with whom any subcontractor has further subcontracted any part of the Work, at any tier, including subconsultants and suppliers of material and equipment.

“Work” means pre-construction, construction and post-construction project management services performed by Contractor as defined in Schedule A and the Contract Documents or as otherwise necessary for the realization of the Project.

“Working days” means days on which the recording office of the Pittsburgh County Clerk is open.

## **Section 2**

### **Contract Interpretation**

2.1. Headings are inserted solely for convenience and shall not be taken into consideration in the interpretation or construction of this Agreement.

2.2. Words importing the singular only also include the plural and vice versa where the context requires.

2.3. Wherever in this Agreement provision is made for giving of notice, consent or approval by any person, such notice, consent or approval shall, unless otherwise specified, be in writing and the word “notify” and “notice” shall be construed accordingly.

2.4. The terms “approved” and “directed” wherever used in this Agreement means approved or directed in writing and “approval” or “directions” means approval or direction in writing.

2.5. This Agreement shall be construed as if it was prepared by both parties and not one party to the exclusion of the other.

2.6. The Contract Documents shall not be construed to create a contractual relationship of any kind (1) between the Client and a Subcontractor; or (2) between any persons or entities other than the Client and the Contractor.

### **Section 3**

#### **Contract Documents**

3.1. The following documents are the Contract Documents for the Work: (i) fully executed Amendments to this Agreement; (ii) Change Orders; (iii) the appendices/exhibits/schedules to this Agreement; (iv) this Agreement; and (v) the design documents (if any).

3.2. The documents listed above shall be taken as mutually explanatory of one another, but in case of any discrepancy among them, the order of precedence shall be the order in which the Contract Documents are listed in Section 3.1 above. On plans, working drawings, and standard plans, calculated dimensions shall take precedence over scaled dimensions. Detailed plans, drawings and specifications shall take precedence over general drawings and specifications.

3.3. Client shall promptly supply Contractor with all data in its possession relating to the Project site including, if available, as-built information indicating the location of utilities, property boundaries, property setbacks, ALTA Survey, Geotechnical Report, Environmental Site Analysis, and all US Army Corp of Engineers clearance approvals. The information so supplied is provided for reference purposes only. Client takes no responsibility for, and makes no warranty with respect to, the completeness or accuracy of the site information provided pursuant to this Section.

### **Section 4**

#### **Scope of Work**

4.1. In exchange for payment by Client to Contractor as described in Section 8 Contractor shall perform the Work in accordance with the Scope of Work set forth in Schedule A.

4.1.1. In performing the Work, Contractor shall cooperate with and coordinate Additional Service Providers in order to achieve Client's objectives for the Project. At the request of Client, Contractor shall advise Client with respect to the use of Additional Service Providers; but it is expressly agreed and understood that Contractor shall not be responsible for the engagement or work on the Project of any Additional Service Providers, and all Additional Service Providers shall be engaged directly by client and shall be compensated by Client.

4.2.2. In addition to procuring and managing Subcontractors to perform certain components of the Work hereunder, Contractor shall also have the right to employ its own team to perform certain services that are not included in the Work. In the event Contractor elects to perform such services, Contractor and Client shall agree to a fee for such services.

4.2. Contractor shall perform the Work using its best professional skill and judgment, acting with due care and in accordance with professional standards of care and construction practices generally accepted as standards of the industry in the State of Oklahoma. Contractor's services hereunder shall be provided and completed promptly and in such a manner as to assure completion of the Work by the Completion Deadline, in a good and workmanlike manner, free from defects and in accordance with the terms and conditions set forth in the Contract Documents.

4.3. All individuals employed by Contractor shall have the skills and experience required to perform the Work assigned to them. If the Client determines in its sole discretion that any individual employed by the Contractor is not performing the Work in a proper and skillful manner, then at the written request of the Client, Contractor shall remove such individual and such individual shall not be re-employed on the Project without the prior written approval of the Client. If Contractor fails to remove such individual or fails to furnish skilled and

experienced personnel for the proper performance of the Work, then the Client may suspend the affected portion of the Work by delivery of written notice of such suspension to Contractor. Such suspension shall in no way relieve Contractor of any obligation contained in the Contract Documents or entitle Contractor to a Change Order or extension of the Completion Deadline. Once compliance is achieved, Contractor shall be entitled to and shall promptly resume the Work.

4.4. Contractor shall assist Client in the evaluation of regulatory requirements related to the Project including zoning ordinances, public facilities requirements, and other requirements of the jurisdiction in which the Project is located. Notwithstanding the foregoing, Client acknowledges that Contractor is not an expert in and is not responsible for any technical work performed by Additional Service Providers and Client shall rely solely on the judgments of the expert's Client hires with respect to such technical work.

## **Section 5**

### **Commencement and Prosecution of the Work**

5.1. Contractor shall commence the Work within twenty (20) business days after receipt from Client of a written Notice to Proceed.

5.2. Contractor shall endeavor to ensure that Additional Service Providers attain Substantial Completion of the Work by the Completion Deadline.

5.3. Contractor shall maintain records of the progress of Project construction, including written progress reports and photographs reflecting the status of Project construction and percentage completion. Contractor shall maintain sufficient records during Project construction.

## **Section 6**

### **Cost of the Work**

6.1. The term "Cost of the Work" shall mean and include the following:

6.1.1. The total amount paid by Client to Additional Service Providers for the construction and related improvements necessary to complete the building, utility infrastructure, sidewalks, parking lot, and other land or ground improvements for the completion of the Project.

6.1.2. Cost of the Work does not include Client employee costs or business expenses, or any cost(s) paid by Client prior to the execution of this Agreement.

6.2. All hard construction costs for Work undertaken by Client towards the Project shall be considered a Cost of the Work unless otherwise agreed to in writing by both Parties hereto.

## **Section 7**

### **Changes in the Work**

7.1 If either party determines that any services not included in the Work described in Exhibit A are required in connection with a Project, such party shall give prompt notice to the other party. If Client desires Contractor to perform additional services and Contractor agrees, the parties shall enter into a modification to this Agreement in the form of a Change Order which shall provide for performance by Contractor of the additional services and any increase in the Fee for such Project as a result thereof. In no event shall Contractor be required to perform any additional services and in no event, shall the Fee for a Project be increased in connection with additional services unless the parties have agreed in writing to a Change Order identifying such additional services and any increase in the Fee.

## **Section 8**

### **Terms of Payment**

8.1. Client will pay Contractor for Contractor's performance under this Agreement a sum equal to the Fee.

8.2. Work under Change Orders shall be included in Contractor's payment applications as such Work is performed.

8.3. Client will pay Contractor the Fee in installments, as follows:

8.3.1. On or before the last day of each month, Contractor shall deliver to Client a payment application showing the Fee due as of the end of the month covered by the application and the amount of any reimbursable expenses due and owing to Contractor under the terms of this Agreement, including amounts due under any Change Orders. Client and Contractor shall coordinate and assist in obtaining any supporting data from Additional Service Providers, including relevant invoices and other documentation demonstrating the Cost of the Work used for the calculation of the Fee for which payment is being sought. Materials and equipment not yet incorporated in the Project, but delivered and stored at the Project site or secure location, shall be considered completed items for purposes of determining the Cost of the Work at the time the Fee is calculated.

8.3.2. Within ten (10) Working Days following receipt by Client of Contractor's payment application, Client shall pay to Contractor, one hundred percent (100%) of the amount due and owing under the applicable invoice.

8.3.3. If Client disputes any item on a payment application, Client shall promptly notify Contractor in writing of such dispute, who shall respond with verification or an explanation of the disputed item, or a revised payment application. If Client and Contractor are unable to resolve a disputed item in the Payment Application, the undisputed amount shall be paid to Contractor and any disputed amounts shall be submitted for dispute resolution in accordance with Section 15.

8.3.4. Should Client fail to pay Contractor undisputed amounts within thirty (30) calendar days following receipt from Contractor of a payment application, then the unpaid amount shall accrue interest at the rate of eight percent (8%) from the date payment was due until such sum is paid in full.

## **Section 9**

### **Indemnification**

9.1. To the fullest extent permitted by law, Contractor shall defend, indemnify and hold the Indemnified Parties harmless from and against any and all claims, damages, losses and expenses arising out of or resulting from the performance of the Work, excepting only such injury or harm as may be caused solely and exclusively by the fault or negligence of, or by the willful misconduct of, one or more of the Indemnified Parties. Such indemnity shall extend to claims, demands, or liability for injuries occurring after completion of the Project, as well as during the construction of the Project.

9.2. To the fullest extent permitted by law, Client shall defend, indemnify and hold Contractor harmless from and against any and all claims, damages, losses and expenses arising out of or resulting from the sole or exclusive negligence of one or more of the Indemnified Parties.

**Section 10**  
**Substantial Completion Confirmation**

10.1 Upon the Project achieving Substantial Completion, Contractor shall notify Client and payment of Contractor's final invoice shall be deemed acceptance by the Client of the Work hereunder.

**Section 11**  
**Limitations on Work**

11.1. Client acknowledges and agrees that Contractor's obligation under this Agreement is to use reasonable efforts to cause the Project to be completed in accordance with plans and specifications, budgets and schedules approved by Client, but that Contractor shall not be deemed to have given any guaranty or warranty that any of the foregoing can be accomplished and shall not be liable for the errors, omissions or breaches of contract by the Additional Service Providers or any other party providing goods or services to the Project. Contractor, however, shall promptly notify Client when it reasonably anticipates that the Project cannot be constructed in accordance with the plans and specifications, budgets and schedules approved by Client.

**Section 12**  
**Time for Completion**

12.1. The Work shall be undertaken and completed substantially in accordance with the Project Schedule prepared by the Additional Service Providers and approved by the Client and Contractor. The Project Schedule shall be used by the parties for planning and monitoring the progress of the Work.

**Section 13**  
**Suspension / Termination**

13.1. Client may, at any time and for any reason, deliver written notice for Contractor to suspend all or any part of the Work for the period of time that Client deems appropriate for the convenience of the Client. Contractor shall recommence all suspended Work within a reasonable time upon receipt of written notice from the Client directing Contractor to resume Work. Client shall remit payment to Contractor for the Fee becoming due on the Cost of the Work completed up and through the date of suspension notice.

13.2. If Contractor should materially breach any provision of this Agreement, then Client may, give written notice to Contractor of such failure. If Contractor fails to commence and diligently pursue a cure of the failure within ten (10) Working Days of such notice or if Contractor fails to fully and completely cure such failure within a reasonable time not to exceed sixty (60) calendar days of such notice, then, without prejudice to any other right or remedy and without notice to any surety, Client may terminate this Agreement by giving Contractor written notice of such termination. In case of such termination, Contractor shall be entitled to payment of the Fee on the Cost of the Work completed through the effective date of termination, and costs reasonably incurred by reason of such termination.

13.3. Contractor may suspend the performance of its Work under this Agreement if Client shall fail to make payment to Contractor within fifteen (15) Working Days of the due date of such payment. Such suspension shall continue until payment is made in full, or until this Agreement is terminated pursuant to Section 13.4. Contractor shall be entitled to recover any costs or expenses incurred as the direct result of the delay in payment.

13.4. Contractor may, upon thirty (30) Working Days written notice, terminate this Agreement, in the following cases:

13.4.1. In the event Client fails to make payment to Contractor within fifteen (15) Working Days

of the due date of such payment, whether or not Contractor suspended its Work pursuant to Section 13.3 of this Agreement;

13.4.2. In the event of any material breach of this Agreement by Client, and a failure to cure such breach within fourteen days after written notice from the Contractor;

13.4.3. In the event the Work is suspended at the Client's direction for a continuous period in excess of sixty (60) calendar days, unless such suspension is occasioned by the Contractor's failure to comply with its obligations under the Contract Documents; or

13.4.4. In the event of the bankruptcy or insolvency of Client.

## **Section 14 Insurance**

14.1. Contractor will procure, or cause to be procured, the following Insurance:

14.1.1. Statutory Worker's Compensation and Employer's Liability Insurance covering all Contractor's employees if employees are working on the Project hereunder;

14.1.2. Automobile Liability Insurance coverage; and

14.1.3. Commercial General Liability Insurance (Primary and Umbrella/Excess) with limits of not less than \$2,000,000.00 Million Dollars (\$1,000,000.00) per occurrence for personal injury and property damage. Coverages must include the following: blanket contractual liability, products and completed operations, and severability of interest. Client shall be named as an additional insured under such insurance.

14.2. Client will procure, or cause to be procured by a general contractor, the following Insurance:

14.2.1. All-risk property insurance, covering the full replacement cost of the property and improvements where the Work is being performed; and

14.2.2. Commercial General Liability Insurance (Primary and Umbrella/Excess) with limits of not less than \$2,000,000.00 Million Dollars (\$1,000,000.00) per occurrence for personal injury and property damage, or as provided within the Governmental Tort Claims Act. Coverages must include the following: blanket contractual liability, products and completed operations, and severability of interest. Contractor shall be named as an additional insured under such insurance.

14.3. Client and Contractor shall provide each other with evidence of the Insurance required of them by this Section 14, which evidence shall name Client, Client's Employees, lender, Contractor and Contractor's employees and Subcontractors as additional insureds, and shall provide that the policy may only be canceled, reduced, or modified by the insurer upon thirty (30) days prior written notice to Contractor. Client assumes the risk and liability of all casualty losses with respect to the risks described above which are within loss deductible clauses or are not otherwise covered by Insurance.

14.4. Client and Contractor waive all rights against each other, against each of their agents and employees and against Subcontractors and their respective members, directors, officers, employees, agents and consultants for any claims to the extent covered by Insurance obtained pursuant to this Section 14, except such rights as they may have to the proceeds of such Insurance. Each policy, including workers' compensation, shall include a waiver of any right of subrogation against the additional insureds (and their respective members,

directors, officers, employees, agents and consultants).

## **Section 15**

### **Claims/Dispute Resolution**

15.1. MEDIATION: ANY DISPUTES ARISING UNDER, ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING AN ALLEGATION OF BREACH THEREOF, AND ANY DISPUTES ARISING OUT OF OR RELATING TO THE RELATIONSHIP CREATED BY THE AGREEMENT, AND ANY DISPUTES AS TO THE RIGHTS AND OBLIGATIONS OF THE PARTIES (A "DISPUTE") SHALL BE FIRST SUBMITTED TO NON-BINDING MEDIATION IN PITTSBURG COUNTY, OKLAHOMA. IF THE DISPUTE CANNOT BE SETTLED BY MEDIATION, EITHER PARTY MAY GIVE THE OTHER PARTY AND THE MEDIATOR A WRITTEN NOTICE TERMINATING THE MEDIATION PROCESS, AND THE DISPUTE WILL THEN BE RESOLVED BY ARBITRATION AS SET FORTH HEREINAFTER. ALL CONFERENCES AND DISCUSSIONS THAT OCCUR IN CONNECTION WITH THE MEDIATION CONDUCTED UNDER THIS AGREEMENT WILL BE DEEMED SETTLEMENT DISCUSSIONS. EACH PARTY WILL BEAR ITS OWN COSTS OF MEDIATION, AND ANY COSTS PAYABLE TO THE MEDIATION SERVICE OR THE MEDIATOR WILL BE SHARED EQUALLY BY THE PARTIES.

15.2. ARBITRATION: UPON CONCLUSION OF AN UNSUCCESSFUL MEDIATION, A DISPUTE, INCLUDING THE ARBITRABILITY OF DISPUTES BETWEEN THE PARTIES, SHALL BE FULLY RESOLVED BY ARBITRATION IN ACCORDANCE WITH THE OKLAHOMA UNIFORM ARBITRATION ACT AND/OR THE FEDERAL ARBITRATION ACT, ANY ARBITRATION BETWEEN THE PARTIES WILL BE GOVERNED BY THE THEN CURRENT COMMERCIAL ARBITRATION RULES OF THE AMERICAN ARBITRATION ASSOCIATION (THE "RULES"). IN THE EVENT OF CONFLICT BETWEEN THE RULES AND THE PROVISIONS OF THIS AGREEMENT, THE PROVISIONS OF THIS AGREEMENT SHALL CONTROL. EXCEPTIONS/CLARIFICATIONS OF THE RULES INCLUDE: (I) THE PROCEEDINGS SHALL BE CONDUCTED BY A SINGLE, NEUTRAL ARBITRATOR TO BE SELECTED BY THE PARTIES, OR, FAILING THAT, APPOINTED IN ACCORDANCE WITH THE RULES, (II) THE SUBSTANTIVE LAW OF THE STATE OF OKLAHOMA SHALL APPLY, AND (III) THE AWARD SHALL BE CONCLUSIVE AND BINDING WITH NO FURTHER CHALLENGE OR APPEAL. A DEMAND FOR ARBITRATION SHALL BE FILED NOT LATER THAN ONE (1) YEAR AFTER THE DISPUTE ARISES OR THE CLAIM ACCRUES, AND FAILURE TO FILE SAID DEMAND WITHIN THE ONE (1) YEAR PERIOD SHALL BE DEEMED A FULL WAIVER OF THE CLAIM. THE PARTIES AGREE THAT ANY PRE-ARBITRATION PROCEEDINGS (DISCOVERY) WILL BE LIMITED TO: 10 INTERROGATORIES AND 10 REQUESTS FOR PRODUCTION ISSUED TO THE OPPOSING PARTY; 2 INDIVIDUAL DEPOSITIONS PER PARTY; THE DEPOSITION OF ONE EXPERT DESIGNATED BY THE OPPOSING PARTY; UNLIMITED SUBPOENA POWER FOR THIRD PARTY DOCUMENTS. THE PLACE OF THE ARBITRATION HEREIN SHALL BE PITTSBURG COUNTY, OKLAHOMA. BOTH PARTIES AGREE TO BE FULLY AND FINALLY BOUND BY THE ARBITRATION AWARD, AND JUDGMENT MAY BE ENTERED ON THE AWARD IN ANY COURT HAVING JURISDICTION THEREOF. THE PARTIES AGREE THE ARBITRATION FEES SHALL SPLIT BETWEEN THE PARTIES AND THE PARTIES SHALL BEAR THEIR OWN COSTS OF RETAINED LEGAL COUNSEL AND ANY PRE-ARBITRATION MEDIATION PROCEEDINGS/DISCOVERY THEY UNDERTAKE.

## **Section 16**

### **Sole Agreement**

16.1. The Contract Documents contain the entire agreement between the parties with respect to the subject matter hereof and supersede any and all prior representations, understandings, correspondence or agreements (oral or written) between the parties.

16.2. No amendment of this Agreement or deletion of or addition to its contents shall be valid or binding upon the parties unless such amendment, deletion or addition is contained in a written amendment signed and dated by a duly authorized representative on behalf of each party.

## **Section 17**

### **Miscellaneous**

17.1. Contractor hereby declares that it is engaged in an independent business and agrees to perform the Work described in this Agreement as an independent Contractor, and not as an agent, employee, or servant of Client. Contractor has, and hereby retains, the right to exercise full control and supervision of the Work, and full control over the employment, direction, compensation, and discharge of all persons assisting in the Work. Contractor agrees to be solely responsible for all matters relating to payment of its employees, including compliance with social security, withholding, and all other regulations governing such matters. Contractor agrees to be responsible for its own acts and those of its subordinates, employees, and Subcontractors during the life of this Agreement.

17.2. All notices or communications contemplated under this Agreement shall be in writing and shall be deemed to have been given on (i) the day such notice or communication is personally delivered, (ii) three (3) working days after such notice or communication is mailed by prepaid certified or registered mail, (iii) one (1) working day after such notice or communication sent by overnight courier, or (iv) on the day such notice or communication is sent by electronic mail transmission on the day of receipt if delivered (as indicated by delivery confirmation of the sender) by 5:00 p.m. Central time, or on the next following business day if delivered after 5:00 p.m. Central time. A Party may, for purposes of this Agreement, change its address, email, or the person to whom a notice or other communication is marked to the attention of, by giving notice of such change to the other Party pursuant hereto. Notice in each case shall be delivered to the respective addresses, or electronic mail address set forth in the signatures blocks hereto, or at such other address as either party may specify in a written notice to the other party.

17.3. Neither Client nor Contractor may assign their rights and/or obligations under this Agreement, or payments due under this Agreement, without prior written consent of the other party.

17.4. This Agreement shall be executed in duplicate. Each duplicate original copy of this Agreement shall be deemed an original.

17.5. In the event that any provision or Section contained herein shall be found to be invalid or unenforceable, the presence of such invalid or unenforceable provision shall not affect the validity or enforceability of any other provision or Section contained herein.

17.6. This Agreement shall be governed by and construed in accordance with the laws of Oklahoma.

*[Signatures appear on the following page]*



**IN WITNESS WHEREOF**, the parties hereto have hereunto signed this Agreement and related appendices to be effective on the \_\_\_\_\_ day of \_\_\_\_\_ 202\_\_.

**CONTRACTOR:**

**CARLTON LANDING ENTERPRISES LLC**,  
an Oklahoma limited liability company

By: \_\_\_\_\_  
Grant Humphreys, Manager

Address:

\_\_\_\_\_  
\_\_\_\_\_

Email: \_\_\_\_\_

**CLIENT:**

\_\_\_\_\_  
[Name]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address:

\_\_\_\_\_  
\_\_\_\_\_

Email: \_\_\_\_\_

**Schedule A**  
**PROJECT; SCOPE OF WORK; AND FEES**

In accordance with the terms and conditions of the Agreement entered into by the parties hereto, Contractor shall perform the following services for the Client. The terms and conditions of this Schedule A shall be an integral part of the Agreement entered into by the parties and shall be incorporated by reference into such agreement. This Schedule A may be modified and amended from time to time, in which case the Agreement shall remain in full force and effect, and the new Schedule A terms shall be incorporated therein without further action needed by the parties hereto.

**Project:** \_\_\_\_\_

- 1. Initiation and Planning:**
  - a. Project definition and strategy
  - b. Development of the project plan, including timeline, budget, and resources
  - c. Develop a preliminary project timeline, including major milestones and critical paths
- 2. Design Coordination:**
  - a. Assist in the RFP process
  - b. Recommend Selecting and oversight of architects, engineers, and other design professionals in compliance with municipal code and Oklahoma statutes that are applicable to Client.
  - c. Review and coordination of design documents through Constructability Reviews – recommend solutions or modifications throughout initial programming to 100% contract documentation completion
  - d. Programming & Conceptual level design documents.
- 3. Bid & Contractor Selection Process:**
  - a. Preparation of bid documents
  - b. Recommend Selection of contractors and subcontractors in compliance with municipal code and Oklahoma statutes that are applicable to Client.
  - c. Contract negotiation and award
  - d. Value engineering (reviewing design proposals for cost-effectiveness and recommend alternatives that can achieve the desired results at lower costs or greater efficiency.
  - e. Identify potential risks associated with the project and develop mitigation strategies
  - f. Provide insights on material availability, lead times, and cost effective procurement strategies
- 4. Construction Management:**
  - a. Routine on-site supervision and coordination
  - b. Schedule and budget monitoring
  - c. Quality control and assurance
  - d. Coordination of inspections and approvals
  - e. Change order management
- 5. Communication:**
  - a. Routine updates to stakeholders (Clients, financiers, etc.)
  - b. Conducting routine project meetings
  - c. Handling and resolution of disputes and issues
- 6. Financial Management:**
  - a. Budgeting and cost estimation
  - b. Review and recommend approval of contractor invoices
  - c. Cost reporting
- 7. Compliance and Regulatory Management:**
  - a. Ensuring the project complies with local regulations, zoning laws, and building codes
  - b. Securing necessary permits and approvals
  - c. Environmental impact assessment and management

**8. Project Handover and Closeout:**

- a. Coordination of project handover to the client or end-user
- b. Compilation and submission of all project documents, including warranties and manuals
- c. Management of project closeout, including final inspections and certifications

**9. Post-Completion Services:**

- a. Warranty management and follow-up
- b. Post-completion reviews and lessons learned

**10. Additional Non-Standard Services:**

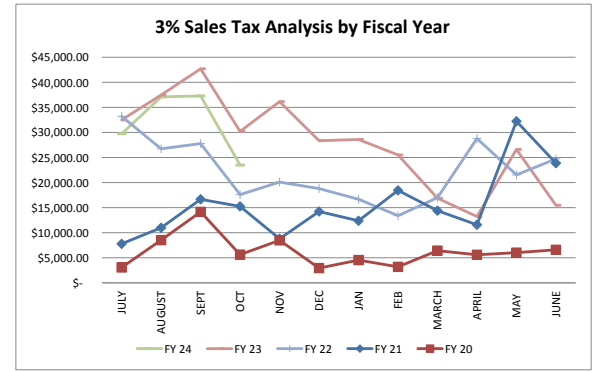
- a. Sustainability & Environmental Consultation
- b. Specialized Reporting
- c. Stakeholder Training
- d. Public Relations or Community Engagement
- e. Advanced Technology integration
- f. Managing projects with cultural or historical significance
- g. Special Regulatory Compliance
- h. In-depth Market Research
- i. Extended Post Completion Support

**Fees:**

- a. Total: .  
Six percent (6%) of the Cost of the Work and an incentive fee equal to one percent (1%) of the Cost of the Work shall be paid contingent upon completion of the Work by the Completion Deadline and within the budget approved by the Client (as adjusted according to the Agreement) .  
Provided however, if the Client does not select the contractors, architects, engineers, or other design professionals recommended by Contractor, then the one percent incentive fee shall be due upon completion of the Work regardless of whether it is within the Completion Deadline or within the budget.

**TOWN OF CARLTON LANDING  
SALES TAX COLLECTIONS**

	<u>JULY</u>	<u>AUGUST</u>	<u>SEPT</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MARCH</u>	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>	<u>TOTALS</u>
<b>FY 24</b>	\$ 29,736.65	\$ 37,081.03	\$ 37,286.79	\$ 23,484.98									\$ 127,589.45
<b>FY 23</b>	\$ 32,499.83	\$ 37,461.11	\$ 42,690.75	\$ 30,204.63	\$ 36,148.41	\$ 28,352.24	\$ 28,588.22	\$ 25,509.72	\$ 16,883.51	\$ 13,225.81	\$ 26,618.84	\$ 15,477.83	\$ 333,660.90
<b>FY22</b>	\$ 33,205.30	\$ 26,739.30	\$ 27,778.11	\$ 17,599.62	\$ 20,093.03	\$ 18,805.23	\$ 16,669.69	\$ 13,403.28	\$ 16,978.58	\$ 28,789.33	\$ 21,537.34	\$ 24,724.76	\$ 266,323.57
<b>FY21</b>	\$ 7,780.42	\$ 10,987.42	\$ 16,659.44	\$ 15,249.30	\$ 8,792.06	\$ 14,225.44	\$ 12,374.07	\$ 18,444.22	\$ 14,390.75	\$ 11,578.57	\$ 32,227.87	\$ 23,870.40	\$ 186,579.96
<b>FY20</b>	\$ 3,067.59	\$ 8,520.10	\$ 14,155.52	\$ 5,628.66	\$ 8,477.29	\$ 2,939.35	\$ 4,537.13	\$ 3,188.78	\$ 6,419.86	\$ 5,595.92	\$ 6,020.78	\$ 6,589.58	\$ 75,140.56
<b>FY19</b>	\$ 8,070.42	\$ 13,116.45	\$ 7,242.33	\$ 16,914.86	\$ 11,104.80	\$ 13,214.80	\$ 6,638.89	\$ 6,335.74	\$ 8,803.50	\$ 3,763.47	\$ 4,516.85	\$ 6,346.49	\$ 106,068.60
<b>FY18</b>	\$ 10,565.93	\$ 11,304.10	\$ 14,205.42	\$ 10,281.23	\$ 12,606.99	\$ 11,481.49	\$ 7,003.16	\$ 8,229.47	\$ 7,767.43	\$ 5,982.22	\$ 9,944.07	\$ 7,985.29	\$ 117,356.80
<b>FY17</b>	\$ 7,479.32	\$ 6,320.67	\$ 9,864.58	\$ 12,332.60	\$ 12,558.21	\$ 13,933.97	\$ 12,932.01	\$ 7,767.94	\$ 17,407.20	\$ 10,848.10	\$ 14,906.00	\$ 7,974.32	\$ 134,324.92



**USE TAX COLLECTIONS**

	<u>JULY</u>	<u>AUGUST</u>	<u>SEPT</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MARCH</u>	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>	<u>TOTALS</u>
<b>FY 24</b>	\$ 1,807.68	\$ 1,559.96	\$ 1,129.77	\$ 1,567.42									\$ 6,064.83
<b>FY 23</b>	\$ 1,065.28	\$ 882.34	\$ 1,359.64	\$ 1,147.96	\$ 1,458.21	\$ 1,820.58	\$ 1,529.77	\$ 1,544.36	\$ 1,235.80	\$ 1,745.93	\$ 1,303.59	\$ 1,167.00	\$ 16,260.46
<b>FY22</b>	\$ 985.86	\$ 1,463.42	\$ 343.94	\$ 1,165.01	\$ 715.56	\$ 1,058.05	\$ 685.52	\$ 1,234.03	\$ 779.74	\$ 1,061.12	\$ 1,305.58	\$ 575.80	\$ 11,373.63
<b>FY21</b>	\$ 714.83	\$ 569.76	\$ 313.48	\$ 228.44	\$ 424.74	\$ 559.76	\$ 579.16	\$ 957.30	\$ 867.27	\$ 921.44	\$ 711.20	\$ 1,154.16	\$ 8,001.54
<b>FY20</b>								\$ 34.13	\$ 651.90	\$ 788.30	\$ 402.88	\$ 1,877.21	

**LODGING TAX COLLECTIONS**

	<u>JULY</u>	<u>AUGUST</u>	<u>SEPT</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MARCH</u>	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>	<u>TOTALS</u>
<b>FY 24</b>	\$ 7,232.32	\$ 15,824.49	\$ 20,223.40	\$ 10,877.93									\$ 54,158.14
<b>FY 23</b>	\$ 6,831.18	\$ 15,434.04	\$ 18,219.98	\$ 8,483.01	\$ 5,631.71	\$ 6,061.89	\$ 4,651.10	\$ 3,208.16	\$ 2,174.31	\$ 1,121.75	\$ 6,553.97	\$ 3,189.92	\$ 81,561.02
<b>FY22</b>	\$ 5,672.25	\$ 12,679.63	\$ 15,631.81	\$ 9,357.10	\$ 6,728.90	\$ 6,713.56	\$ 3,463.33	\$ 3,097.16	\$ 1,664.17	\$ 1,858.14	\$ 5,478.61	\$ 2,963.09	\$ 75,307.75
<b>FY21</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,753.09	\$ 4,547.48	\$ 1,912.94	\$ 1,856.63	\$ 408.92	\$ 5,277.35	\$ 3,009.90	\$ 22,766.31

# Statement of Revenue and Expenditures

		Current Period Sep 2023 Sep 2023 Actual	Year-To-Date Jul 2023 Sep 2023 Actual	Annual Budget Jul 2023 Jun 2024	Annual Budget Jul 2023 Jun 2024 Variance	Jul 2023 Jun 2024 Percent of Budget
<b>Revenue &amp; Expenditures</b>						
<b>Revenue</b>						
<b>Non-Departmental Revenues</b>						
<b>Budget Carryover</b>						
3999	Fund Balance Carryover	0.00	0.00	40,829.00	40,829.00	0.00%
<b>Total Budget Carryover</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$40,829.00</b>	<b>\$40,829.00</b>	
<b>Other Revenue</b>						
4012	Alcohol Beverage Tax	118.89	332.02	800.00	467.98	41.50%
4100	Building Permits/Inspection Fe	1,220.63	3,753.75	23,580.00	19,826.25	15.92%
4105	Business License and Permits	0.00	1,471.57	200.00	(1,271.57)	735.79%
4011	Lodging Tax	20,223.40	43,280.21	48,000.00	4,719.79	90.17%
4500	Miscellaneous Revenue	19,150.00	51,826.82	60,000.00	8,173.18	86.38%
4015	Pittsburgh County Sinking Fund	667.52	1,232.92	55,600.00	54,367.08	2.22%
4000	Sales Tax	37,510.33	104,626.95	200,000.00	95,373.05	52.31%
9002	Transfer IN from TIF	31,279.04	45,255.74	120,148.00	74,892.26	37.67%
4005	Use Tax	1,129.77	4,497.41	8,000.00	3,502.59	56.22%
4010	Utility Tax	0.00	2,533.77	12,000.00	9,466.23	21.11%
<b>Total Other Revenue</b>		<b>\$111,299.58</b>	<b>\$258,811.16</b>	<b>\$528,328.00</b>	<b>\$269,516.84</b>	
<b>Non-Departmental Revenues Totals</b>		<b>\$111,299.58</b>	<b>\$258,811.16</b>	<b>\$569,157.00</b>	<b>\$310,345.84</b>	
<b>Revenue</b>		<b>\$111,299.58</b>	<b>\$258,811.16</b>	<b>\$569,157.00</b>	<b>\$310,345.84</b>	
<b>Gross Profit</b>		<b>\$111,299.58</b>	<b>\$258,811.16</b>	<b>\$569,157.00</b>	<b>\$0.00</b>	
<b>Expenses</b>						
<b>Administration</b>						
<b>Personal Services</b>						
5020	Employer Paid Insurance	1,641.28	6,538.60	27,420.00	20,881.40	23.85%
5025	Employer Retirement Contributi	2,080.56	4,876.30	18,150.00	13,273.70	26.87%
5000	Salaries	15,225.22	47,788.44	181,500.00	133,711.56	26.33%
5010	Social Security	1,587.57	3,718.19	14,183.00	10,464.81	26.22%
5015	Unemployment Tax	0.00	0.00	3,708.00	3,708.00	0.00%
5030	Vehicle/Cell Allowance	324.85	974.55	3,900.00	2,925.45	24.99%
<b>Total Personal Services</b>		<b>\$20,859.48</b>	<b>\$63,896.08</b>	<b>\$248,861.00</b>	<b>\$184,964.92</b>	
<b>Materials &amp; Supplies</b>						
5510	Building Maintenance & Repairs	80.00	80.00	320.00	240.00	25.00%
5530	Miscellaneous	0.00	0.00	100.00	100.00	0.00%
5500	Office Supplies	0.00	96.74	1,200.00	1,103.26	8.06%
5520	Software Programs/ Services	0.00	119.88	345.00	225.12	34.75%
<b>Total Materials &amp; Supplies</b>		<b>\$80.00</b>	<b>\$296.62</b>	<b>\$1,965.00</b>	<b>\$1,668.38</b>	
<b>Other Services</b>						
6035	Dues & Memberships	0.00	0.00	1,380.00	1,380.00	0.00%
6015	Insurance	0.00	0.00	570.00	570.00	0.00%
6800	Office/Gen Administrative Exp	119.96	119.96	0.00	(119.96)	0.00%
6005	Rent	0.00	577.47	5,820.00	5,242.53	9.92%
6040	School, Training, Travel	0.00	0.00	6,000.00	6,000.00	0.00%
6000	Utilities	210.00	1,063.65	4,363.00	3,299.35	24.38%
<b>Total Other Services</b>		<b>\$329.96</b>	<b>\$1,761.08</b>	<b>\$18,133.00</b>	<b>\$16,371.92</b>	
<b>Administration Totals</b>		<b>\$21,269.44</b>	<b>\$65,953.78</b>	<b>\$268,959.00</b>	<b>\$203,005.22</b>	
<b>General Government</b>						
<b>Personal Services</b>						
5000	Salaries	0.00	0.00	3,600.00	3,600.00	0.00%
5010	Social Security	0.00	0.00	275.00	275.00	0.00%

**General Fund**  
**Statement of Revenue and Expenditures**

		Current Period Sep 2023 Sep 2023 Actual	Year-To-Date Jul 2023 Sep 2023 Actual	Annual Budget Jul 2023 Jun 2024	Annual Budget Jul 2023 Jun 2024 Variance	Jul 2023 Jun 2024 Percent of Budget
<b>Revenue &amp; Expenditures</b>						
<b>Expenses</b>						
<b>General Government</b>						
<b>Personal Services</b>						
5015	Unemployment Tax	0.00	0.00	72.00	72.00	0.00%
<b>Total Personal Services</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,947.00</b>	<b>\$3,947.00</b>	
<b>Materials &amp; Supplies</b>						
5510	Building Maintenance & Repairs	0.00	0.00	2,500.00	2,500.00	0.00%
5530	Miscellaneous	11,940.00	11,940.00	1,460.00	(10,480.00)	817.81%
5500	Office Supplies	0.00	75.48	1,500.00	1,424.52	5.03%
5505	Posatge	0.00	0.00	600.00	600.00	0.00%
5520	Software Programs/ Services	96.00	2,484.00	7,480.00	4,996.00	33.21%
<b>Total Materials &amp; Supplies</b>		<b>\$12,036.00</b>	<b>\$14,499.48</b>	<b>\$13,540.00</b>	<b>(\$959.48)</b>	
<b>Other Services</b>						
6030	Community Support Agreements	12,440.00	14,260.00	39,000.00	24,740.00	36.56%
6035	Dues & Memberships	500.00	565.99	3,555.00	2,989.01	15.92%
6015	Insurance	0.00	0.00	5,500.00	5,500.00	0.00%
6800	Office/Gen Administrative Exp	0.00	0.00	17,500.00	17,500.00	0.00%
6020	Professional Services	7,747.26	17,037.26	59,300.00	42,262.74	28.73%
6010	Publication & Notice Expense	21.60	38.85	2,500.00	2,461.15	1.55%
6045	Road & Trail Maintenance	0.00	3,280.20	26,696.00	23,415.80	12.29%
6040	School, Training, Travel	0.00	220.34	2,500.00	2,279.66	8.81%
6000	Utilities	0.00	0.00	1,000.00	1,000.00	0.00%
6050	Website Expense	0.00	0.00	4,000.00	4,000.00	0.00%
<b>Total Other Services</b>		<b>\$20,708.86</b>	<b>\$35,402.64</b>	<b>\$161,551.00</b>	<b>\$126,148.36</b>	
<b>Capital Outlay</b>						
7010	Projects	0.00	0.00	40,829.00	40,829.00	0.00%
<b>Total Capital Outlay</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$40,829.00</b>	<b>\$40,829.00</b>	
<b>Debt Service</b>						
8000	GO Bond Payments	0.00	0.00	55,600.00	55,600.00	0.00%
8500	Interest Expense	113.85	264.95	0.00	(264.95)	0.00%
<b>Total Debt Service</b>		<b>\$113.85</b>	<b>\$264.95</b>	<b>\$55,600.00</b>	<b>\$55,335.05</b>	
<b>Transfers Out</b>						
9503	Transfer OUT to Reserve Fund	0.00	0.00	20,000.00	20,000.00	0.00%
<b>Total Transfers Out</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$20,000.00</b>	<b>\$20,000.00</b>	
<b>General Government Totals</b>		<b>\$32,858.71</b>	<b>\$50,167.07</b>	<b>\$295,467.00</b>	<b>\$245,299.93</b>	
<b>Expenses</b>		<b>\$54,128.15</b>	<b>\$116,120.85</b>	<b>\$564,426.00</b>	<b>\$448,305.15</b>	
<b>Revenue Less Expenditures</b>		<b>\$57,171.43</b>	<b>\$142,690.31</b>	<b>\$4,731.00</b>	<b>\$0.00</b>	
<b>Net Change in Fund Balance</b>		<b>\$57,171.43</b>	<b>\$142,690.31</b>	<b>\$4,731.00</b>	<b>\$0.00</b>	
<b>Fund Balances</b>						
Beginning Fund Balance		1,185,281.02	1,099,762.14	0.00	0.00	0.00%
Net Change in Fund Balance		57,171.43	142,690.31	4,731.00	0.00	0.00%
Ending Fund Balance		1,242,452.45	1,242,452.45	0.00	0.00	0.00%

**General Fund**  
**Bank Register**  
**9/1/2023 to 9/30/2023**

Transaction Date	Transaction Number	Name / Description	Deposit Date	Deposit Number	Receipts & Credits	Checks & Payments	Balance
<b>1000 Town of CL Checking 9683</b>							
		Beginning Balance			0.00	0.00	730,443.30
9/1/2023	R-00504	Pittsburg County RWD #20			5,000.00	0.00	735,443.30
9/1/2023	GJ-10100	Payroll			5,255.54	0.00	740,698.84
9/1/2023	R-00490	CLEDT			13,915.94	0.00	754,614.78
9/1/2023	1523	McAlester News Capital			0.00	21.60	754,593.18
9/1/2023	1522	Kiamichi Electric			0.00	113.00	754,480.18
9/1/2023	1521	Dr Jan Summers			0.00	300.00	754,180.18
9/1/2023	1520	Carlton Landing Fire and			0.00	4,500.00	749,680.18
9/1/2023	A-10114	Amanda K Harjo			0.00	1,584.01	748,096.17
9/1/2023	A-10113	James G Buckley			0.00	3,671.53	744,424.64
9/5/2023	EFT	BOK Financial			0.00	25.00	744,399.64
9/5/2023	EFT	Kenneth Lynch & Sons			0.00	11,940.00	732,459.64
9/5/2023	R-00491	Humphreys Partners 2009			9,000.00	0.00	741,459.64
9/7/2023	EFT	RWS Cloud Services			0.00	96.00	741,363.64
9/8/2023	R-00495	Oklahoma Tax Commission			1,129.77	0.00	742,493.41
9/8/2023	R-00494	Oklahoma Tax Commission			20,223.40	0.00	762,716.81
9/8/2023	R-00493	Oklahoma Tax Commission			37,286.79	0.00	800,003.60
9/8/2023	1528	Oklahoma Uniform Building			0.00	32.00	799,971.60
9/8/2023	1527	Dan Hurd			0.00	1,400.00	798,571.60
9/8/2023	1526	Cross Telephone Co			0.00	97.00	798,474.60
9/8/2023	1525	Crawford & Associates, P.C.			0.00	150.00	798,324.60
9/8/2023	1524	Cartridge Word Tulsa			0.00	119.96	798,204.64
9/12/2023	R-00497	Joanne Chinicci -			150.00	0.00	798,354.64
9/12/2023	R-00496	Oklahoma Tax Commission			223.54	0.00	798,578.18
9/12/2023	R-00492	Pittsburg County Clerk			786.41	0.00	799,364.59
9/13/2023	EFTPS	EFTPS			0.00	3,472.74	795,891.85
9/13/2023	GJ-10101	Pittsburg County Clerk			0.00	667.52	795,224.33
9/14/2023	R-00505	Kerney Homes			762.91	0.00	795,987.24
9/15/2023					0.00	88.85	795,898.39
9/15/2023	1534	Pied Piper Service			0.00	80.00	795,818.39
9/15/2023	1532	OPEH&W			0.00	1,694.38	794,124.01
9/15/2023	1531	OMMS			0.00	500.00	793,624.01
9/15/2023	1530	OkMRF			0.00	2,096.81	791,527.20
9/15/2023	1529	Carlton Landing Academy			0.00	3,060.00	788,467.20
9/15/2023	A-10116	Amanda K Harjo			0.00	1,584.01	786,883.19
9/15/2023	A-10115	James G Buckley			0.00	3,469.67	783,413.52

**General Fund**  
**Bank Register**  
**9/1/2023 to 9/30/2023**

Transaction Date	Transaction Number	Name / Description	Deposit Date	Deposit Number	Receipts & Credits	Checks & Payments	Balance
9/19/2023	R-00499	Clay Chapman			228.86	0.00	783,642.38
9/19/2023	EFT	Oklahoma Tax Commission			0.00	510.00	783,132.38
9/21/2023	R-00500	Kerney Homes			228.86	0.00	783,361.24
9/22/2023	R-00498	BOK Financial			399.99	0.00	783,761.23
9/22/2023	1535	Kay Robbins Wall			0.00	600.00	783,161.23
9/29/2023	R-00502	Pittsburg County RWD #20			5,000.00	0.00	788,161.23
9/29/2023	R-00501	CLEDT			17,363.10	0.00	805,524.33
9/29/2023	1538	Carlton Landing Fire and			0.00	2,000.00	803,524.33
9/29/2023	1537	Crawford & Associates, P.C.			0.00	5,265.26	798,259.07
9/29/2023	1536	Carlton Landing Academy			0.00	2,880.00	795,379.07
9/29/2023	A-10118	Amanda K Harjo			0.00	1,601.68	793,777.39
9/29/2023	A-10117	James G Buckley			0.00	3,469.67	790,307.72
<b>1000 Town of CL Checking 9683 Totals</b>					<b>\$116,955.11</b>	<b>\$57,090.69</b>	<b>\$790,307.72</b>

**1010 2018 GO Bond Checking**

Beginning Balance	0.00	0.00	69,786.67
<b>1010 2018 GO Bond Checking Totals</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$69,786.67</b>

**1020 2020 GO Bond Checking**

Beginning Balance	0.00	0.00	79,877.47
<b>1020 2020 GO Bond Checking Totals</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$79,877.47</b>

**1030 Sinking Fund Checking 3087**

		Beginning Balance	0.00	0.00	59,783.48
9/13/2023	GJ-10101	Pittsburg County Clerk	667.52	0.00	60,451.00
9/29/2023	0009	BOK Financial	0.00	4,590.00	55,861.00
<b>1030 Sinking Fund Checking 3087 Totals</b>			<b>\$667.52</b>	<b>\$4,590.00</b>	<b>\$55,861.00</b>

**1080 BOK 3045 Rev Bond 2020**

Beginning Balance	0.00	0.00	(51,708.07)
<b>1080 BOK 3045 Rev Bond 2020 Totals</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$51,708.07)</b>



10/16/2023  
9:03 AM

Page 3 of 3

**General Fund**  
**Bank Register**  
**9/1/2023 to 9/30/2023**

Transaction Date	Transaction Number	Name / Description	Deposit Date	Deposit Number	Receipts & Credits	Checks & Payments	Balance
<b>1090 BOK 4044 Rev Bond 2021</b>							
		Beginning Balance			0.00	0.00	51,708.07
		<b>1090 BOK 4044 Rev Bond 2021 Totals</b>			<b>\$0.00</b>	<b>\$0.00</b>	<b>\$51,708.07</b>
		<b>Report Totals</b>			<b>\$117,622.63</b>	<b>\$61,680.69</b>	<b>\$995,832.86</b>
		<b>Records included in total = 55</b>					

*Report Options*

Trans Date: 9/1/2023 to 9/30/2023

Fund: General Fund

Display Notation: No

**General Fund**  
**Income Statement**  
**9/1/2023 to 9/30/2023**

Sep 2023  
Sep 2023  
Actual

**Revenue**

**Other Revenue**

Sales Tax	37,510.33
Use Tax	1,129.77
Lodging Tax	20,223.40
Alcohol Beverage Tax	118.89
Pittsburgh County Sinking Fund	667.52
Building Permits/Inspection Fe	1,220.63
Miscellaneous Revenue	19,150.00
Transfer IN from TIF	31,279.04

<b>Revenue</b>	<b>\$111,299.58</b>
<b>Gross Profit</b>	<b>\$111,299.58</b>

**Expenses**

**Personal Services**

Salaries	15,225.22
Social Security	1,587.57
Employer Paid Insurance	1,641.28
Employer Retirement Contributi	2,080.56
Vehicle/Cell Allowance	324.85

**Materials & Supplies**

Building Maintenance & Repairs	80.00
Software Programs/ Services	96.00
Miscellaneous	11,940.00

**Other Services**

Utilities	210.00
Publication & Notice Expense	21.60
Professional Services	7,747.26
Community Support Agreements	12,440.00
Dues & Memberships	500.00
Office/Gen Administrative Exp	119.96

**Debt Service**

Interest Expense	113.85
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<b>Expenses</b>	<b>\$54,128.15</b>
<b>Income (Loss) From Operations</b>	<b>\$57,171.43</b>
<b>Net Income (Loss)</b>	<b>\$57,171.43</b>

*Report Options*

Period: 9/1/2023 to 9/30/2023  
Display Level: Level 3 Accounts  
Display Account Categories: Yes  
Display Subtotals: None  
Reporting Method: Accrual  
Fund: General Fund  
Include Accounts: Accounts With Activity

## Town Administrator's Report October 21, 2023

- Alley Phase II and Block 10 Parking Lot – We are continuing to work through final payment request.
- Stephens Road Extension – The clearing Contractor has completed their work and the General Contractor has accepted the site. The Road Contractor has mobilized their equipment and begun dirt work. The road has been staked, which shows the layout and path of the actual road.
- Adopt a Bench – I worked on getting plaque inscriptions for each of the adopted benches. The vendor provided proofs of each plaque inscriptions which have been approved. The Bench and Parking Committee met to review locations for benches. An updated location map is being prepared and then will be submitted for review and consideration.
- Nature Center Facilities –We are still waiting on approval from the Corp on the Phase 2 Clearing for the Nature Center Facility. We worked on getting quotes for the Phase 2 Clearing so once we have Corp approval, we will begin the Phase 2 Clearing. Seth Gebhart, Jim Boohaker, and I worked on developing a Project Management Services Agreement.
- TIF Revenue Note and GO Bond – Worked with Chris Gander and Bond Counsel on TIF Revenue Note projections. Also, worked with Bond Counsel on language for GO Bond and Proposition to allocate issuance of funds.
- ICMA Conference – attended the ICAM Conference in Austin TX. I attended some good sessions and met with some vendors at the Conference .

Thank you.