

**TOWN OF CARLTON LANDING  
REGULAR MEETING OF THE CARLTON LANDING ECONOMIC DEVELOPMENT TRUST**

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as  
the Carlton Landing Academy Cafeteria  
Saturday; January 19, 2019; 8:00 AM

**MINUTES**

1. Call to Order

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

2. Roll Call

PRESENT: A roll call reflected that Trustees Chinnici, Carrick, Myrick, Brule, Chapman, Clerk-Treasurer, Summers and Renee Norman, Financial officer were present.

ABSENT: Kay Wall, Town attorney

3. Financial Reports

Renee Norman reported the following financials: (see attachment) Carlton Landing EDT, Series 2018 Closing Balance Sheet, the Profit & Loss Budget vs. Actual, Town of Carlton Landing Bond balance sheet, and an invoice from B & S Construction and Trucking for repair of 300 ' portion of exit road.

4. Consent Agenda: Consideration and Action

a. Approval of Minutes:

12.15.18 Special Meeting of the Carlton Landing Board of Trustees

b. Approval of payment of Purchase Orders

c. Approval of other Payment of Claims

MOTION: A motion was made by Carrick and seconded by Brule' to approve the Consent Agenda as presented.

AYE: Chinnici, Carrick, Chapman, Myrick, Brule

NAY: None

5. Administrative Reports. None

6. Legal Reports, Comments, and Recommendations to the Governing Body  
None

7. Opportunity for public comment.

None

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

9. New Business: Any matter not known about or which could not have been reasonably foreseen prior to the time of posting. None

10. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 8:15 a.m., December 15, 2018

Joanne Chinnici  
Mayor

Attest:  
J Summers  
Town Clerk



5:50 PM  
01/18/19  
Accrual Basis

**Carlton Landing EDT, Series 2018 Closing  
Balance Sheet  
All Transactions**

	Jan 17, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
BOK 246 42 Trust	831,317.65
BOK - Funds from County	619,033.78
Total Checking/Savings	1,450,350.83
Total Current Assets	1,450,350.83
<b>TOTAL ASSETS</b>	<b>1,450,350.83</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Mid First Bank - Revenue Bond	1,570,000.00
Reimbursements Due	
To Cnty Proceeds from Rev Bond	7,487.71
To Town of Carlton Landing	13,000.00
Total Reimbursements Due	20,487.71
Total Other Current Liabilities	1,590,487.71
Total Current Liabilities	1,590,487.71
Total Liabilities	1,590,487.71
Equity	
Opening Balance Equity	215,687.68
Net Income	-355,824.56
Total Equity	-140,136.88
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,450,350.83</b>

5:49 PM

**Carlton Landing EDT, Series 2018 Closing  
Profit & Loss Budget vs. Actual  
July 1, 2017 through January 18, 2019**

01/18/19

Accrual Basis

	Jul 1, '17 - Jan 1...	Budget	\$ Over Budget
<b>Income</b>			
Proceeds from County	460,183.04	0.00	460,183.04
Investment Income	5,073.71	0.00	5,073.71
<b>Total Income</b>	<b>465,256.75</b>	<b>0.00</b>	<b>465,256.75</b>
<b>Expense</b>			
Office Expense	0.00	0.00	0.00
Bank Service Charges	0.00	0.00	0.00
Depreciation Expense	0.00	0.00	0.00
Dues and Subscriptions	0.00	0.00	0.00
<b>FEA Expenses</b>			
Civic Structures			
School Building "C"	280,000.00	280,000.00	0.00
Civic Structures - Other	0.00	0.00	0.00
<b>Total Civic Structures</b>	<b>280,000.00</b>	<b>280,000.00</b>	<b>0.00</b>
Economic Development			
Dev Pending Project Costs	0.00	125,000.00	-125,000.00
Pittsburg County Support	0.00	8,700.00	-8,700.00
TIF Project Contingency	0.00	160,000.00	-160,000.00
TIF Project Soft Costs	0.00	136,000.00	-136,000.00
Economic Development - Other	0.00	0.00	0.00
<b>Total Economic Development</b>	<b>0.00</b>	<b>429,700.00</b>	<b>-429,700.00</b>
Infrastructure			
Block 10 Parking	35,380.67	0.00	35,380.67
Phase 3	320,000.00	0.00	320,000.00
Infrastructure - Other	0.00	320,000.00	-320,000.00
<b>Total Infrastructure</b>	<b>355,380.67</b>	<b>320,000.00</b>	<b>35,380.67</b>
Public Amenities			
Alleys	0.00	180,310.00	-180,310.00
Environmentally Sensitive Area	10,400.00	15,000.00	-4,600.00
Marina - Dock/Courtesy Dock	0.00	28,000.00	-28,000.00
Marina - Sports Field Clearing	60,520.71	35,000.00	25,520.71
Nature Center Playground	90,863.70	56,300.00	34,563.70
Town Hall	0.00	160,300.00	-160,300.00
Water Street Expansion	0.00	90,000.00	-90,000.00
Public Amenities - Other	0.00	0.00	0.00
<b>Total Public Amenities</b>	<b>161,784.41</b>	<b>564,910.00</b>	<b>-403,125.59</b>
FEA Expenses - Other	0.00	0.00	0.00
<b>Total FEA Expenses</b>	<b>797,165.08</b>	<b>1,594,610.00</b>	<b>-797,444.92</b>
Insurance Expense			
General Liability Insurance	0.00	0.00	0.00
Insurance Expense - Other	0.00	0.00	0.00
<b>Total Insurance Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Interest Expense	54,336.46	0.00	54,336.46
Payroll Expenses	0.00	0.00	0.00
Professional Fees	55,187.00	0.00	55,187.00
<b>Total Expense</b>	<b>906,688.54</b>	<b>1,594,610.00</b>	<b>-687,921.46</b>
<b>Net Income</b>	<b>-441,431.79</b>	<b>-1,594,610.00</b>	<b>1,153,178.21</b>

Town of Carlton Landing			
Revenue Bond \$1.6 Million			
Obligations:			
FEA's	Budget	Draws to Date	Invoices to Draw
Academy Building TIF	\$ 448,058.27	\$ 280,000.00	
Block 10 Parking	\$ 35,380.67	\$ 35,380.67	
Corps Lease Formation	\$ 35,083.41		
Infrastructure Phase 3	\$ 332,482.82	\$ 320,000.00	
Marina Startup	\$ 8,250.56		\$ 70,299.21
Town of CL			\$ 9,778.50
Reimburse Tif Proceeds			\$ 60,520.71
Nature Center Facilities	\$ 83,375.99	\$ 83,375.94	
Town of Carlton Landing			\$ 16,550.25
Reimburse Tif Proceeds			\$ 7,487.71
<b>Total</b>		\$ 718,756.61	\$ 164,636.38
<b>Total Expensed from Revenue Bond</b>			\$ 883,392.99
<b>Potential Grant Match Obligations: TAP</b>			
Water Street Promenade	\$ 61,050.00		
Marina Trails	\$ 105,615.00		
Nature Center Trails	\$ 117,500.00		
Ridgeline Trail	\$ 127,500.00		
<b>GO Bonds:</b>			
General Obligation Bond 2017	\$ 193,259.22	\$ 193,259.22	
Swim Beach - Town of CL			\$ 32,713.96
General Obligation Bond 2018	\$ 69,801.67		

Bank Balances:	
Town of Carlton Landing	\$ 147,171.12
GO Bond 2017	\$ -
GO Bond 2018	\$ 69,801.67
Sinking Fund	\$ 38,896.20
Revenue Bond	\$ 831,317.05
County Receipts for TIF	\$ 386,020.56

Bank balance at this time does not include the repayment by the Draw from the Revenue Bond

# INVOICE

Date: January 18, 2019  
Invoice # 11150

B & S Construction and Trucking TO Carlton Landing  
Co LLC  
707 East Main Street  
Stigler, OK 74462  
918-441-3330

QTY	DESCRIPTION	UNIT PRICE	LINE TOTAL
	Repair entire width of marked exit road, approx. 300' long.		\$ 20,000.00
SUBTOTAL			\$ 20,000.00
SALES TAX			
TOTAL			\$ 20,000.00