

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

Location: 60 Boardwalk, Carlton Landing, Oklahoma, also known as
the Town Office

Monday; June 15, 2020 at 5:00 pm

This meeting shall include videoconference/teleconference participation.

Members attending remotely (videoconference/teleconference) shall be:

Mary Myrick (video/teleconference)
Chuck Mai (video/teleconference)
Joanne Chinnici (video/teleconference)

Clay Chapman (video/teleconference)
Kris Brule (video/teleconference)

MINUTES

1. Call to Order

The meeting was called to order at 5:00 p.m. with Mayor Chinnici presiding.

2. Roll Call

Mary Myrick (teleconference)
Chuck Mai (teleconference)
Kris Brule (teleconference)
Joanne Chinnici (teleconference)

Absent: Clay Chapman

1. Consider, discuss and approve a Resolution approving the Carlton Landing Economic Development Trust, Carlton Landing, Oklahoma, budget for Carlton Landing Economic Development Trust for the fiscal year beginning July 1, 2020 and ending June 30, 2021, and providing for the investment of said funds., or take any other appropriate action.

The preliminary Budget Fiscal Year 2020-2021 includes additional revenue items for Use Tax and Lodging Tax. Sales tax has been declining for the past few years and has been adjusted from \$120,000 to \$80,000. This will be more in line with what is projected to be received in FY 2019-20. Use Tax is new and started in January 2020, with no history it is just an estimate, however; Use Tax has grown the last three months. Lodging Tax revenue will depend on the passage of Lodging Tax Ordinance by the citizens of Carlton Landing. The Balance Forward money is the GO Bond money from the 2020 GO Bond for the Street Lights Project. This is not new revenue, but needs to allocated so the money can be spent.

Changes to Expenditures include allocating funds for membership to City Manager organization and Clerk/Treasurer/Finance Organization; cleaning services for new office; travel and training for both Town Administrator and Finance Manager; payments for our new software system, funds to begin codification of City Ordinances, increase to GO Bond payments; funds to enhance website to allow permits and payments online.

The Carlton Landing Economic Development Trust provides carryover revenue for projects that were not competed along with projected revenue for possible 2020 TIF Revenue Note. The TIF Committee met to review possible projects for budgeting purposes. They will make their formal recommendation in the fall as part of the Revenue Note determination process. The CLEDT Budget also budgets the proposed projects. In the event the TIF Revenue Note is more or less than Budgeted, the Budget will need to be amended.

Both the Town Budget and CLEDT Budget are submitted as balanced Budgets. At this time, the Town Budget does not project using any excess Fund Balance to balance the budget.

Greg Buckley summarized the budget for fiscal year beginning July 1, 2020, and ending June 30, 2021.

MOTION: A motion was made by Chinnici and seconded by Mai to approve Resolution 2020-06-01-T, budget for the general fund and Carlton Landing Economic Development Trust.

AYE: Chinnici, Myrick, Mae, Brule
NAY: None

2. Comments and questions by Governing Body members regarding items for future consideration. None
3. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 5:09 p.m. June 15, 2020

Mayor

Attest:

Town Clerk