

The City of Durant encourages participation from all its citizens. If participation at any public meeting is not possible due to a disability, notification to the City Clerk at least 48 hours prior to the scheduled meeting is encouraged in order to make the necessary accommodations. The City of Durant may waive the 48-hour rule if interpreters for the deaf (signing) or translation services for limited English proficient (LEP) individuals are not the necessary accommodation.

## **DURANT INDUSTRIAL AUTHORITY**

**4:00 PM**

**Roscoe J. Hatfield  
Council Chambers,  
300 West Evergreen,  
Durant, Oklahoma**

**November 7, 2023**

### **AGENDA**

#### **CALL TO ORDER**

#### **INVOCATION/FLAG SALUTE**

#### **ROLL CALL**

#### **ORDER OF BUSINESS**

##### **1. 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.*

- a. Consideration approval of minutes for the October 3rd meeting.

##### **2. Consider Items Removed from Consent**

##### **3. Information Items**

- a. Financial Report for October 2023
- b. Interim Director's Report for October 2023

##### **4. Administration**

- a. Consideration of Approval of the AirEvac Financing Agreement

- b. Consideration the appointment of a trustee to serve as the bank rotating trustee on the Durant Industrial Authority.
- c. Consideration of the proposals for appraisal services by Keith Wade, Appraiser
- d. Consideration of approval for Incentive toward building permit cost for the Allied Stone expansion project
- e. Consideration of 2024 Meeting Schedule

## **5. Executive Session**

- a. Consider Entering the Executive Session to discuss Omnicare 365 Proposal Incentive (This executive session was authorized by Oklahoma Statutes, Title 25, Sections 307 C11)
- b. Consider entering the Executive session to consider discussing the matters pertaining to economic development, including the selling of property for Project Timber. (This executive session was authorized by Oklahoma Statutes, Title 25, Section 307 C11)
- c. Consideration action pursuant to agenda items 5(a)
- d. Consideration action pursuant to agenda items 5(b)

## **6. New Business**

### **ADJOURNMENT**

#### **CERTIFICATE**

This is to certify that, in conformity with the Oklahoma Open Meeting Act, public notice of the date, time and place of this meeting was filed with the City Clerk of Durant on the 7th day of December, 2023 and that an agenda of said meeting was posted at the place of such meeting at 3:00 p.m. on the 3rd day of November, 2023.

*Melody Mealor*

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Melody Mealor, City of Durant



# The City of Durant

## Memorandum

**Date:** 11/7/2023  
**To:** Mayor and City Council  
**From:**  
**Re:** Consideration approval of minutes for the October 3rd meeting.

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### Council Information / Action Requested

### City Staff Information / Action Follow-up, if Council authorizes this action:

#### ATTACHMENTS:

1. Durant Industrial Authority Minutes 10032023 MNM

This is to certify that in conformity with the Oklahoma Open Meeting Act, public notice of the date, time and place of this meeting was filed with the City Clerk of Durant on the 7th day of December, 2023 and that an agenda of said meeting was posted at the place of such meeting at 3:00 p.m. on the 28th day of September, 2023.

*Melody Mealor*

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Melody Mealor, City of Durant

**MINUTES OF THE MEETING OF DURANT INDUSTRIAL AUTHORITY  
October 3, 2023 AT 4:00 PM, Roscoe J. Hatfield  
Council Chambers,  
300 West Evergreen,  
Durant, Oklahoma**

**CALL TO ORDER**

Vice Chairman Rogers called the meeting to order at 4:02 pm.

**INVOCATION/FLAG SALUTE**

Brett Rodgers provided the invocation.

**ROLL CALL**

Present:

Trustee Mona Campbell

Trustee Mike Davis

Trustee Grace Rudolf

Trustee Thomas Newsom

Vice Chairman Rogers

Advisory Member Tammye Gwin

Absent: Chairman Jeff Hammock and Trustee Martin Tucker

**ORDER OF BUSINESS**

## **1. 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.*

- a. Consideration approval of minutes of the September 5 meeting

Motion was made by Mike Davis and seconded by Grace Rudolf to approve the minutes from last meeting.

Motion Passed with the following vote:

Ayes: Campbell, Davis, Rudolf, Newsom, Rogers

Nays: None

Abstain: None

- b. Financial report for August 2023

A motion was made by Mike Davis and seconded by Grace Rudolf to approve the Financial Report

Motion Passed with the following vote:

Ayes: Campbell, Davis, Rudolf, Newsom, Rogers

Nays: None

Abstain: None

## **2. Consider Items Removed from Consent**

## **3. Information Items**

- a. Sales tax report for September 2023
- b. Interim Director's report for September 2023

## **4. Administration**

- a. Presentation by Matt Hunt of OmniCare 365 and plans for expansion

- b. Consideration appointment to Tourism Authority from Durant Industrial Authority

A motion was made by Grace Rudolf and seconded by Mona Campbell to appoint Mike Davis to the Tourism Authority from DIA.

Motion Passed with the following vote:

Ayes: Campbell, Rudolf, Newsom, Rogers  
Nays: None  
Abstain: Davis

- c. Consideration appointment of Treasurer for the Durant Industrial Authority

A motion was made by Michael Davis and seconded by Grae Rudolf to appoint Brett Rogers as the Treasurer for the DIA.

Motion Passed with the following vote:

Ayes: Campbell, Davis, Rudolf, Newsom  
Nays: None  
Abstain: Rogers

- d. Consideration Status of Financing Agreement for AirEvac Hangar Project  
Consider Status of Financing Agreement for AirEvac Hanger Project

Tabled until next meeting

- e. Consideration notifying Rural Development of completion of the Small Business grant program

A motion was made by Mike Davis and seconded by Thomas Newsom to notify Rural Development of the completion of the Small Business grant program.

Motion Passed with the following vote:

Ayes: Campbell, Davis, Rudolf, Newsom, Rogers  
Nays: None  
Abstain: None

- f. Consideration of Budget Transfer for Small Business Grant Program

A motion was made by Mike Davis and seconded by Grace Rudolf to transfer up to \$15,000 from the contingency fund to the Small Business Grant Program.

Motion Passed with the following vote:

Ayes: Campbell, Davis, Rudolf, Newsome, Rogers  
Nays: None  
Abstain: None

- g. Consideration Requirement that any and all future Small Business Grants be made on a reimbursable basis only

A motion was made by Mike Davis and seconded by Grace Rudolf to make it a requirement that any and all future Small Business Grants be made on a reimbursable basis only for 120 days but due no later than June 30th, the physical year end date.

Motion Passed with the following vote:

Motion Passed with the following vote:

Ayes: Campbell, Davis, Rudolf, Newsome, Rogers  
Nays: None  
Abstain: None

- h. Consideration of the applications of local businesses for the Small Business Grant Program.

A motion was made by Mike Davis and seconded by Thomas Newsom to approve the applications of local businesses for the Small Business Grant Program, \$5,000 approved for Main Street Chiropractic, Wright's Drive In and La Guta Mexican Diner. It will be on a reimbursement basis.

Motion Passed with the following vote:

Ayes: Campbell, Davis, Rudolf, Newsome, Rogers  
Nays: None  
Abstain: None

## **5. Executive Session**

A Motion was made by Thomas Newsome and seconded by Mike Davis to enter into the executive session.

Motion Passed with the following vote:

Ayes: Campbell, Davis, Rudolf, Newsome, Rogers  
Nays: None  
Abstain: None

- a. Consider Entering the Executive Session to discuss the purchase of an appraisal of real property (This executive session was authorized by Oklahoma Statutes, Title 25, Sections 307 B3 and C11)
- b. Consider Entering the Executive session to consider to discuss the Matters pertaining to economic development include the transfer of property, financing, or the creation of a proposal to entice an industry to locate in Durant. (This executive session authorized by Oklahoma Statutes, Title 25, Sections 307 B3 and C11)
- c. Consideration action pursuant to agenda items 4(a)

A motion was made by Mike Davis and seconded by Thomas Newsome authorizing the Executive Director to seek and supply such bids for Real Estate properties to the DIA.

Motion Passed with the following vote:

Ayes: Campbell, Davis, Rudolf, Newsome, Rogers

Nays: None

Abstain: None

- d. Consideration action pursuant to agenda items 4(b)

No action taken

## **6. New Business**

Thomas Newsome suggested, since Southeastern is well representative on the board. To seek a new educational advisory board from either KTC or Durant ISD. Brett Rogers also asked that the financing agreement with Air Evac be on the next meeting agenda.

### **ADJOURNMENT**

A Motion was made by Thomas Newsome and seconded by Mike Davis to adjourn the meeting.

Motion Passed with the following vote:

Ayes: Campbell, Davis, Rudolf, Newsome, Rogers

Nays: None

Abstain: None



# The City of Durant

## Memorandum

**Date:** 11/7/2023  
**To:** Mayor and City Council  
**From:** An chen Lai, Finance Director/Treasurer  
**Re:** Financial Report for October 2023

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### Council Information / Action Requested

**City Staff Information / Action Follow-up, if Council authorizes this action:**

### ATTACHMENTS:

1. Sept. 2023 DIA & ED Financial Reports

# Durant Industrial Authority

|               |                |           |
|---------------|----------------|-----------|
| Cash Balance: | 9/30/2023      | 9/30/2023 |
| Fund 110      | \$2,843,434.84 |           |
| Fund 020      | \$2,309,724.26 |           |

|                        |              |                |
|------------------------|--------------|----------------|
| <b>FUND 110</b>        |              |                |
| Income Statement       | 9/30/2023    | 23/24 Budget   |
| BEGINNING BAL.         |              | \$2,614,000.00 |
| Total Revenue          | \$327,467.44 | \$1,150,455.41 |
| Total Expenses         | \$9,165.00   | \$30,415.16    |
| FUTURE PROJECTS        |              | \$3,734,040.31 |
| Change in Net Position | \$318,302.44 |                |

|                        |              |                |
|------------------------|--------------|----------------|
| <b>FUND 020</b>        |              |                |
| Income Statement       | 9/30/2023    | 23/24 Budget   |
| BAL FORWARD            |              | \$1,258,918.01 |
| Total Revenue          | \$567,806.27 | \$652,850.10   |
| Total Expenses         | \$538,324.86 | \$721,123.11   |
| Contingency Reserve    |              | \$1,190,645.00 |
| Change in Net Position | \$29,481.41  |                |

**DURANT INDUSTRIAL AUTHORITY - FUND 020**  
**CLAIM ON POOLED CASH STATEMENT**

September 30, 2023

| RECEIVE:                                  | CURRENT MONTH      | TOTAL                 |
|-------------------------------------------|--------------------|-----------------------|
| PRIOR MONTH BALANCE                       |                    | \$1,951,212.54        |
| DIA ED Loan Repayment-Eagle Suspension    | \$1,666.48         | \$1,666.48            |
| DIA ED Loan Repayment-Earth Biofuel       |                    | \$0.00                |
| DIA ED Loan Repayment-                    | \$1,666.67         | \$1,666.67            |
| DIA ED Loan Repayment- Abbott             |                    | \$0.00                |
| Property Rent                             | \$1,500.00         | \$1,500.00            |
| Misc. Revenue-GRANT                       | \$8,106.79         | \$8,106.79            |
| TIF#3 19 TUBACEX TAX REVENUE              |                    | \$0.00                |
| Transfer from ED for (110) Reimb          |                    | \$0.00                |
| Transfer from ED for Debt Service Payment | \$3,055.00         | \$3,055.00            |
| <b>TOTAL RECEIVE</b>                      | <b>\$15,994.94</b> | <b>\$1,967,207.48</b> |

| PAYMENT:                         | CURRENT MONTH      | TOTAL              |
|----------------------------------|--------------------|--------------------|
| A/P REIMBUSE                     | \$71.85            | \$71.85            |
| GRANT AWARD-                     |                    | \$0.00             |
| Reverse Earth Biofuel            | \$1,312.50         | \$1,312.50         |
| IT Service Fees                  | \$577.67           | \$577.67           |
| Transfer to DIA checking account | \$36,900.30        | \$36,900.30        |
| Transfer to DIA checking account |                    | \$0.00             |
|                                  |                    | \$0.00             |
| <b>TOTAL EXPENSES</b>            | <b>\$38,862.32</b> | <b>\$38,862.32</b> |

ACCOUN BALANCE (\$22,867.38) \$1,928,345.16

TRANSFER FROM CLAIM ON POOLED TO DIA CHECKING ACCOUNT      TRSF DATE

|                                               |              |                     |
|-----------------------------------------------|--------------|---------------------|
| 6/01/2023-6/30/2023 Claim on Pooled           | \$158,613.86 | 7/20/2022 #8380200  |
| 7/23-8/4/23 Transfer TUBACEX TIF TO DIA CHECK | \$530,674.68 | 8/15/2023 #8539257  |
| 7/01/2023-7/31/2023 Claim on Pooled           | \$30,146.49  | 9/27/2023 #8824502  |
| 8/01/2023-8/31/2023 Claim on Pooled           | \$6,753.81   | 9/27/2023 #8824507  |
| 9/01/2023-9/30/2023 Claim on Pooled           | \$15,345.42  | 10/27/2023 #9029277 |
| 10/01/2023-10/31/2023 Claim on Pooled         |              |                     |
| 11/01/2023-11/30/2023 Claim on Pooled         |              |                     |
| 12/01/2023-12/31/2023 Claim on Pooled         |              |                     |
| 1/01/2024-1/31/2024 Claim on Pooled           |              |                     |
| 2/01/2024-2/29/2024 Claim on Pooled           |              |                     |
| 3/01/2024-3/31/2024 Claim on Pooled           |              |                     |
| 4/01/2024-4/30/2024 Claim on Pooled           |              |                     |
| 5/01/2024-5/31/2024 Claim on Pooled           |              |                     |
| 6/01/2024-6/30/2024 Claim on Pooled           |              |                     |

YTD Transfer \$741,534.26

# ECONOMIC DEVELOPMENT FUND 110

## BALANCE SHEET (unaudited)

as of 9/30/2023

| <b>ASSETS</b>                               | <b>Amount</b>       | <b>% of Total Assets</b> |
|---------------------------------------------|---------------------|--------------------------|
| Claim on Pooled Cash                        | 2,843,434.84        | 48.58%                   |
| Sales Tax Receivable (.25%)                 | 162,038.66          | 2.77%                    |
| Due From DIA                                | 2,850,000.00        |                          |
| Accounts Receivable                         | (2,271.02)          |                          |
| <b>Total Current Assets</b>                 | <b>5,853,202.48</b> | <b>100.00%</b>           |
| Capital Assets                              | -                   | -                        |
| Construction in progress                    | -                   | -                        |
| <b>Gross Fixed Assets</b>                   | <b>-</b>            | <b>-</b>                 |
| Less Accumulated Depreciation               | -                   | -                        |
| <b>Net Fixed Assets</b>                     | <b>-</b>            | <b>-</b>                 |
| Due from other Governments                  | -                   | -                        |
| <b>Total Other Assets</b>                   | <b>-</b>            | <b>-</b>                 |
| <b>TOTAL ASSETS</b>                         | <b>5,853,202.48</b> | <b>100.00%</b>           |
| <b>LIABILITIES</b>                          | <b>Amount</b>       | <b>% of Total Assets</b> |
| Accounts payable-pending                    | -                   | -                        |
| Other Current Liabilities                   | -                   | -                        |
| <b>Total Current Liabilities</b>            | <b>-</b>            | <b>-</b>                 |
| Capital lease obligations                   | -                   | -                        |
| Notes payable                               | -                   | -                        |
| <b>Total Long Term Debt</b>                 | <b>-</b>            | <b>-</b>                 |
| <b>Total Liabilities</b>                    | <b>-</b>            | <b>-</b>                 |
| Fund Balance                                | 5,534,900.04        | 94.56%                   |
| Invested in Capital Assets                  | -                   | -                        |
| Surplus (Deficit)                           | 318,302.44          | 5.44%                    |
| <b>Total Fund Balance</b>                   | <b>5,853,202.48</b> | <b>100.00%</b>           |
|                                             |                     | 0.00%                    |
| <b>TOTAL LIABILITIES &amp; FUND BALANCE</b> | <b>5,853,202.48</b> | <b>100.00%</b>           |

Sales Tax Receivable is the audited 6/30/22 balance - sales tax was received in July 20 & Aug 20

AL 10/27/2023



Durant, OK

# Balance Sheet

## Account Summary

As Of 09/30/2023

| Account                                    | Name                                               | Balance                                                                             |
|--------------------------------------------|----------------------------------------------------|-------------------------------------------------------------------------------------|
| <b>Fund: 020 - DURANT INDUSTRIAL AUTH.</b> |                                                    |                                                                                     |
| <b>Assets</b>                              |                                                    |                                                                                     |
| <u>020-000-101-2000</u>                    | FU DIA -20                                         | 381,379.10                                                                          |
| <u>020-000-102-0000</u>                    | CLAIM ON POOLED CASH                               | 1,928,345.16                                                                        |
| <u>020-000-122-3100</u>                    | NOTE REVBL - EAGLE SUSP #2                         | 103,320.00                                                                          |
| <u>020-000-122-7000</u>                    | NOTE RECEIVABLE - CFG CDBG                         | 52,359.09                                                                           |
| <u>020-000-122-8100</u>                    | NOTE RCBL - EARTH BIOFUEL #2                       | 283,416.50                                                                          |
| <u>020-000-122-8101</u>                    | NOTE RCBL-EARTH BIOFUEL#2ALLOW                     | -283,416.50                                                                         |
| <u>020-000-122-9500</u>                    | NOTE RCVBL- TEXOMA MANUFACTURI                     | 0.36                                                                                |
| <u>020-000-122-9600</u>                    | NOTE RCBL-ABBOT/PHARMCAREOK                        | 45,990.18                                                                           |
| <u>020-000-122-9700</u>                    | NOTE RECEIVABLE - BRUCEPAC                         | 466,667.00                                                                          |
| <u>020-000-122-9800</u>                    | SG ECHO ,LLC NOTE RECEIVABLE                       | 750,000.00                                                                          |
| <u>020-000-151-1000</u>                    | INVESTMENT IN DURANT TIF AUTHO                     | 3,100,000.00                                                                        |
| <u>020-000-161-0000</u>                    | CAPITAL ASSETS                                     | 17,663.97                                                                           |
| <u>020-000-161-0001</u>                    | ACCUMULATED DEPRECIATION                           | -2,529.01                                                                           |
| <u>020-000-171-3000</u>                    | ACCOUNTS RECEIVABLE                                | 14,103.83                                                                           |
| <u>020-000-172-0000</u>                    | REVENUES-CREDIT                                    | 407,050.00                                                                          |
| <u>020-000-180-2000</u>                    | DEFERRED OUTFLOW- OkMRF                            | 1,446.00                                                                            |
| <u>020-000-191-0000</u>                    | LAND AND OTHER NON DEPRECIABLE                     | 1,085,375.00                                                                        |
|                                            | <b>Total Assets:</b>                               | <b>8,351,170.68</b>                                                                 |
|                                            |                                                    | <b><u>8,351,170.68</u></b>                                                          |
| <b>Liability</b>                           |                                                    |                                                                                     |
| <u>020-000-203-0000</u>                    | ACCOUNTS PAYABLE                                   | -19,889.20                                                                          |
| <u>020-000-203-0002</u>                    | A/P AUDIT ADJ                                      | 20,028.00                                                                           |
| <u>020-000-205-0700</u>                    | ACCRUED COMP. ABSENCES PYBL                        | 4,838.00                                                                            |
| <u>020-000-206-1500</u>                    | NOTE PAYABLE ODOC CDBG CMP                         | 7,500.00                                                                            |
| <u>020-000-206-1600</u>                    | NOTE PAYABLE ODOC CDBG BL                          | 35,415.90                                                                           |
| <u>020-000-206-1700</u>                    | NOTE PAYABLE ODOC CDBG CFG                         | 48,332.98                                                                           |
| <u>020-000-206-1800</u>                    | CDBG ED 05 NOTE PAYABLE                            | 262,895.07                                                                          |
| <u>020-000-206-1900</u>                    | CDBG ED 06 NOTE PAYABLE                            | 103,321.68                                                                          |
| <u>020-000-207-1200</u>                    | DUE TO EDC (F110)                                  | 2,850,000.00                                                                        |
| <u>020-000-207-1800</u>                    | A/P PENDING                                        | 135.79                                                                              |
| <u>020-000-207-1801</u>                    | ACCRUED ACCOUNTS PAYABLE                           | 250,985.00                                                                          |
| <u>020-000-207-5000</u>                    | ACCRUED INTEREST PAYABLE                           | 57.75                                                                               |
| <u>020-000-210-1100</u>                    | CAPITAL LEASE OBLIG. (C.GLASS)                     | 37,739.72                                                                           |
| <u>020-000-219-0000</u>                    | DEFERRED INFLOW- OkMRF                             | 1,424.00                                                                            |
|                                            | <b>Total Liability:</b>                            | <b>3,602,784.69</b>                                                                 |
| <b>Equity</b>                              |                                                    |                                                                                     |
| <u>020-000-271-0000</u>                    | FUND BALANCE                                       | 3,656,134.44                                                                        |
| <u>020-000-271-0100</u>                    | INVESTED IN CAPITAL ASSETS                         | 1,062,770.14                                                                        |
|                                            | <b>Total Beginning Equity:</b>                     | <b>4,718,904.58</b>                                                                 |
| Total Revenue                              |                                                    | 567,806.27                                                                          |
| Total Expense                              |                                                    | 538,324.86                                                                          |
| Revenues Over/Under Expenses               |                                                    | 29,481.41                                                                           |
|                                            | <b>Total Equity and Current Surplus (Deficit):</b> | <b>4,748,385.99</b>                                                                 |
|                                            |                                                    | <b>Total Liabilities, Equity and Current Surplus (Deficit): <u>8,351,170.68</u></b> |

# Balance Sheet

As Of 09/30/2023

| Account                                     | Name                                                            | Balance             |                            |
|---------------------------------------------|-----------------------------------------------------------------|---------------------|----------------------------|
| <b>Fund: 110 - 1/4 % ECONOMIC DEV. FUND</b> |                                                                 |                     |                            |
| <b>Assets</b>                               |                                                                 |                     |                            |
| <u>110-000-102-0000</u>                     | CLAIM ON POOLED CASH                                            | 2,843,434.84        |                            |
| <u>110-000-132-0000</u>                     | DUE FROM DIA                                                    | 2,850,000.00        |                            |
| <u>110-000-171-1000</u>                     | SALES TAX RECEIVABLE (.25%)                                     | 162,038.66          |                            |
| <u>110-000-171-3000</u>                     | ACCOUNTS RECEIVABLE                                             | -2,271.02           |                            |
|                                             | <b>Total Assets:</b>                                            | <b>5,853,202.48</b> | <b><u>5,853,202.48</u></b> |
| <b>Liability</b>                            |                                                                 |                     |                            |
|                                             | <b>Total Liability:</b>                                         | <b>0.00</b>         |                            |
| <b>Equity</b>                               |                                                                 |                     |                            |
| <u>110-000-271-0000</u>                     | FUND BALANCE                                                    | 5,534,900.04        |                            |
|                                             | <b>Total Beginning Equity:</b>                                  | <b>5,534,900.04</b> |                            |
| Total Revenue                               |                                                                 | 327,467.44          |                            |
| Total Expense                               |                                                                 | 9,165.00            |                            |
| Revenues Over/Under Expenses                |                                                                 | 318,302.44          |                            |
|                                             | <b>Total Equity and Current Surplus (Deficit):</b>              | <b>5,853,202.48</b> |                            |
|                                             | <b>Total Liabilities, Equity and Current Surplus (Deficit):</b> | <b>5,853,202.48</b> | <b><u>5,853,202.48</u></b> |

# DURANT INDUSTRIAL AUTHORITY - FUND 020

## INCOME & EXPENSE STATEMENT

25.00% of Fiscal Year

September 30, 2023

| REVENUES:                                     | Current Month    |                       | Fiscal Year To Date |               |                  |               |
|-----------------------------------------------|------------------|-----------------------|---------------------|---------------|------------------|---------------|
|                                               | September-23     | % of<br>Total Revenue | YTD                 | % of          | 2023-2024        | % of          |
|                                               |                  |                       | Amount              | Total Revenue | Budget           | Budget        |
| BEGINNING BALANCE                             |                  |                       |                     |               | 1,258,918        | 65.85%        |
| Interest                                      | 0.00             | 0.00%                 |                     | 0.00%         | -                | 0.00%         |
| DIA Property Lease Revenue                    | 1,500.00         | 9.38%                 | 4,500               | 0.79%         | 18,000           | 0.94%         |
| Proceeds From Sale Of Property                | 0.00             | 0.00%                 |                     | 0.00%         | -                | 0.00%         |
| DIA Grant Revenue                             | 8,106.79         | 50.68%                | 8,107               | 1.43%         | 28,400           | 0.00%         |
| Misc. Revenue                                 |                  | 0.00%                 | 0                   | 0.00%         | -                | 0.00%         |
| Transfer from Economic Development-DEBT PYMNT | 3,055.00         | 19.10%                | 9,165               | 1.61%         | 30,415           | 1.59%         |
| Transfer from Economic Development- REIMB     |                  | 0.00%                 | 0                   | 0.00%         | -                | 0.00%         |
| CDBG Loan Pmt. Reimb - CG                     | 1,666.67         | 10.42%                | 5,000               | 0.88%         | 20,000           | 1.05%         |
| CDBG Loan Pmt. Reimb - CG                     | 0.00             | 0.00%                 |                     |               | -                | 0.00%         |
| CDBG Loan Pmt. Reimb - ES                     | 1,666.48         | 10.42%                | 4,999               | 0.88%         | 20,000           | 1.05%         |
| TIF#3-19 TUBACEX TAX REFUND REV               |                  | 0.00%                 | 530,675             | 93.46%        | 530,675          | 27.76%        |
| TIF#3-DIA 1% TAX REFND REV.                   |                  | 0.00%                 | 5,360               | 0.94%         | 5,360            | 0.28%         |
| PROJECT ENERGY                                |                  |                       |                     |               |                  | 0.00%         |
| <b>TOTAL REVENUES</b>                         | <b>15,994.94</b> | <b>0.84%</b>          | <b>567,806</b>      | <b>29.70%</b> | <b>1,911,768</b> | <b>98.61%</b> |

| EXPENSES:                                  | Current Month |                       | Fiscal Year To Date |               |                |               |
|--------------------------------------------|---------------|-----------------------|---------------------|---------------|----------------|---------------|
|                                            | September-23  | % of<br>Total Revenue | YTD                 | % of          | 2023-2024      | % of          |
|                                            |               |                       | Amount              | Total Revenue | Budget         | Budget        |
| <b>Economic Development:</b>               |               |                       |                     |               |                |               |
| Legal Fees                                 |               | 0.00%                 | 875.00              | 27.59%        | 10,000         | 8.33%         |
| Audit Fees (Prorated)                      | 135.79        | 16.42%                | 224                 | 7.08%         | 7,302          | 6.08%         |
| Utilities                                  | 113.28        | 13.70%                | 339                 | 10.68%        | -              | 0.00%         |
| Phone & Communications                     |               | 0.00%                 |                     | 0.00%         | -              | 0.00%         |
| Postage & Telecommunications               |               | 0.00%                 |                     | 0.00%         | -              | 0.00%         |
| Consulting Fees                            |               | 0.00%                 |                     | 0.00%         | 63,266         | 52.71%        |
| Publications & Advertising                 |               | 0.00%                 |                     | 0.00%         | 10,300         | 8.58%         |
| Contract Labor                             |               | 0.00%                 |                     | 0.00%         | 5,000          | 4.17%         |
| Comp. Software & Accessories               |               | 0.00%                 |                     | 0.00%         | 5,683          | 4.73%         |
| Photo Copies                               |               | 0.00%                 |                     | 0.00%         | 500            | 0.42%         |
| Office Supplies                            | 0.00          | 0.00%                 |                     | 0.00%         | 600            | 0.50%         |
| Meeting Expenses                           |               | 0.00%                 |                     | 0.00%         | 1,500          | 1.25%         |
| Membership/Licenses/Certifications         | 0.00          | 0.00%                 |                     | 0.00%         | 1,550          | 1.29%         |
| Janitorial Services                        |               | 0.00%                 |                     | 0.00%         | -              | 0.00%         |
| Misc. Expenditures                         |               | 0.00%                 |                     | 0.00%         | 500            | 0.42%         |
| Training & Travel                          | 0.00          | 0.00%                 |                     | 0.00%         | 6,900          | 5.75%         |
| I. T. Service Fees                         | 577.67        | 69.87%                | 1,733               | 54.65%        | 6,932          | 5.78%         |
| Transfer to Capital Impr. Fund             |               | 0.00%                 |                     | 0.00%         |                | 0.00%         |
| <b>Total Economic Development Expenses</b> | <b>826.74</b> | <b>100.00%</b>        | <b>3,171</b>        | <b>72.41%</b> | <b>120,033</b> | <b>91.67%</b> |

|                                           |                 |                |                |               |                |                |
|-------------------------------------------|-----------------|----------------|----------------|---------------|----------------|----------------|
| <b>Industrial Projects:</b>               |                 |                |                |               |                |                |
| CMP CDBG \$300K Loan Pmt.                 |                 | 0.00%          |                | 0.00% #       | -              | 0.00%          |
| Big Lots CDBG \$500K Loan Pmt.            | 2,083.34        | 100.01%        | 6,250          | 1.17%         | 10,415         | 1.15%          |
| CFG CDBG \$400K Loan Pmt.                 | 1,666.67        | 80.01%         | 5,000          | 0.93%         | 20,000         | 2.22%          |
| EB - CDBG \$400K Loan Pmt.                | 1,666.67        | 80.01%         | 5,000          | 0.93%         | 20,000         | 2.22%          |
| ES - CDBG Loan Pmt.                       | 1,666.48        | 80.00%         | 4,999          | 0.93%         | 20,000         | 2.22%          |
| CG Land Acquisition Costs                 |                 | 0.00%          |                | 0.00%         |                | 0.00%          |
| E.D. PROMOTION ACTIVITIES                 |                 |                |                |               |                | 0.00%          |
| TIF#3 19 Tubacex Reimb Payment            |                 | 0.00%          | 503,904.06     | 94.16%        | 530,675        | 58.83%         |
| Small Business Technology                 | (5,000.00)      | -240.02%       | 10,000.00      |               | -              | 0.00%          |
| Small Business Grant                      |                 | 0.00%          |                |               | -              | 0.00%          |
| ALLIED STONE INC.,- LOAN                  |                 | 0.00%          |                | 0.00%         | -              | 0.00%          |
| CONTINGENCY RESERVE                       |                 | 0.00%          |                | 0.00%         | 300,915        | 33.36%         |
| <b>Total Industrial Projects Expenses</b> | <b>2,083.16</b> | <b>100.00%</b> | <b>535,154</b> | <b>98.13%</b> | <b>902,005</b> | <b>100.00%</b> |

|                                      |             |              |          |              |                |              |
|--------------------------------------|-------------|--------------|----------|--------------|----------------|--------------|
| <b>Capital Expenditures:</b>         |             |              |          |              |                |              |
| DIA Land Purchas                     |             | 0.00%        |          | 0.00%        | 889,730        | 0.00%        |
| <b>Total Industrial Expenditures</b> | <b>0.00</b> | <b>0.00%</b> | <b>0</b> | <b>0.00%</b> | <b>889,730</b> | <b>0.00%</b> |

|                       |                 |              |                |               |                  |  |
|-----------------------|-----------------|--------------|----------------|---------------|------------------|--|
| <b>TOTAL EXPENSES</b> | <b>2,909.90</b> | <b>0.15%</b> | <b>538,325</b> | <b>28.16%</b> | <b>1,911,768</b> |  |
|-----------------------|-----------------|--------------|----------------|---------------|------------------|--|

|                               |                  |  |               |  |          |  |
|-------------------------------|------------------|--|---------------|--|----------|--|
| <b>CHANGE IN NET POSITION</b> | <b>13,085.04</b> |  | <b>29,481</b> |  | <b>0</b> |  |
|-------------------------------|------------------|--|---------------|--|----------|--|

Funding for loan provided by Economic Development 1/4% Sales Tax transferred in from Fund 110.

**ECONOMIC DEVELOPMENT FUND 110**  
**INCOME & EXPENSE STATEMENT**  
25.00% of Fiscal Year

| REVENUE:                                | CURRENT MONTH     | Fiscal Year To Date |              |
|-----------------------------------------|-------------------|---------------------|--------------|
|                                         | Sept. 2023        | YTD                 | % of         |
| ACCOUNT GROUPS                          | Amount            | Amount              | Budget       |
| Beginning Balance                       |                   | 2,614,000           | 0.00%        |
| Interest Earnings                       | 691.92            | 2,314.83            | 19.29%       |
| Miscellaneous Revenue                   |                   | 12,000              | 0.00%        |
| 1/4% Sales Tax Revenue                  |                   | -                   | 0.00%        |
| Loan Repymnt Interest Earned            | 106,601.92        | 1,138,455           | 28.56%       |
| E.D. LoanRepaymnt (Texoma MFG)          |                   |                     | 0.00%        |
| E.D. Loan Repayment (Eagle Suspensions) |                   | -                   | 0.00%        |
| E.D. LoanRepaymnt (Pharmcare)           |                   |                     | 0.00%        |
| TRANSFER IN                             | -                 | -                   | 0.00%        |
| <b>TOTAL REVENUE</b>                    | <b>107,293.84</b> | <b>327,467.44</b>   | <b>8.70%</b> |

| EXPENSES:                         | CURRENT MONTH     | Fiscal Year To Date |               |
|-----------------------------------|-------------------|---------------------|---------------|
|                                   | Sept. 2023        | YTD                 | % of          |
| ACCOUNT GROUPS                    | Amount            | Amount              | Budget        |
| TRSF TO DIA-DEBT PMNTS            | 3,055.00          | 9,165.00            | 30.13%        |
| TRSF TO DIA ( REIMB FOR EXPENSES) |                   | -                   | 0.00%         |
| <b>TOTAL EXPENSES</b>             | <b>3,055.00</b>   | <b>9,165.00</b>     | <b>30.13%</b> |
| FUTURE PROJECTS                   |                   |                     |               |
| <b>NET CHANGE IN FUND BALANCE</b> | <b>104,238.84</b> | <b>318,302.44</b>   | <b>0.00%</b>  |

AL 10/27/23



Durant, OK

# Income Statement

## Account Summary

For Fiscal: 2023-2024 Period Ending: 09/30/2023

|                                                                    |                                | Original<br>Total Budget | Current<br>Total Budget | MTD Activity     | YTD Activity      | YTD Activity +<br>Encumbrances | Budget<br>Remaining |
|--------------------------------------------------------------------|--------------------------------|--------------------------|-------------------------|------------------|-------------------|--------------------------------|---------------------|
| <b>Fund: 020 - DURANT INDUSTRIAL AUTH.</b>                         |                                |                          |                         |                  |                   |                                |                     |
| <b>RevDepartment: 000 - 000</b>                                    |                                |                          |                         |                  |                   |                                |                     |
| <u>020-000-301-1000</u>                                            | BEGINNING BALANCE              | 1,258,918.01             | 1,258,918.01            | 0.00             | 0.00              | 0.00                           | 1,258,918.01        |
| <u>020-000-361-2000</u>                                            | INDUSTRIAL BLDG. LEASE REVENUE | 18,000.00                | 18,000.00               | 1,500.00         | 4,500.00          | 4,500.00                       | 13,500.00           |
| <u>020-000-361-4011</u>                                            | DIA GRANT REVENUE              | 0.00                     | 28,400.00               | 8,106.79         | 8,106.79          | 8,106.79                       | 20,293.21           |
| <u>020-000-364-1101</u>                                            | TRSF FROM ECONOMIC (110) REIMB | 0.00                     | 0.00                    | 3,055.00         | 9,165.00          | 9,165.00                       | -9,165.00           |
| <u>020-000-364-2800</u>                                            | TRANSFER FROM ECONOMIC-DEBT    | 36,665.10                | 30,415.10               | 0.00             | 0.00              | 0.00                           | 30,415.10           |
| <u>020-000-375-0501</u>                                            | CG - CDBG LOAN PMT. REIMB.     | 20,000.00                | 20,000.00               | 1,666.67         | 5,000.01          | 5,000.01                       | 14,999.99           |
| <u>020-000-375-0505</u>                                            | ES - CDBG LOAN PMT. REIMB.     | 20,000.00                | 20,000.00               | 1,666.48         | 4,999.44          | 4,999.44                       | 15,000.56           |
| <u>020-000-375-0602</u>                                            | TIF#3-19 TUBACEX TAX REFND REV | 0.00                     | 530,675.00              | 0.00             | 530,674.68        | 530,674.68                     | 0.32                |
| <u>020-000-375-0605</u>                                            | TIF#3-DIA 1% TAX REFND REV     | 0.00                     | 5,360.00                | 0.00             | 5,360.35          | 5,360.35                       | -0.35               |
| <b>RevDepartment: 000 - 000 Total:</b>                             |                                | <b>1,353,583.11</b>      | <b>1,911,768.11</b>     | <b>15,994.94</b> | <b>567,806.27</b> | <b>567,806.27</b>              | <b>1,343,961.84</b> |
| <b>Department: 017 - ECON. DEV. ADMINISTRATION</b>                 |                                |                          |                         |                  |                   |                                |                     |
| <b>ExpCategory: 520 - PROFESSIONAL SERVICES</b>                    |                                |                          |                         |                  |                   |                                |                     |
| <u>020-017-520-2130</u>                                            | PRORATED AUDIT FEES            | 7,302.00                 | 7,302.00                | 135.79           | 224.49            | 7,301.97                       | 0.03                |
| <b>ExpCategory: 520 - PROFESSIONAL SERVICES Total:</b>             |                                | <b>7,302.00</b>          | <b>7,302.00</b>         | <b>135.79</b>    | <b>224.49</b>     | <b>7,301.97</b>                | <b>0.03</b>         |
| <b>ExpCategory: 530 - CONTRACTUAL</b>                              |                                |                          |                         |                  |                   |                                |                     |
| <u>020-017-530-3033</u>                                            | UTILITIES                      | 0.00                     | 0.00                    | 113.28           | 338.82            | 338.82                         | -338.82             |
| <u>020-017-530-3036</u>                                            | CONSULTING FEES                | 5,000.00                 | 5,000.00                | 0.00             | 0.00              | 13,490.98                      | -8,490.98           |
| <u>020-017-530-3038</u>                                            | PUBLICATIONS & ADVERTISING     | 10,300.00                | 10,300.00               | 0.00             | 0.00              | 0.00                           | 10,300.00           |
| <u>020-017-530-3051</u>                                            | CONTRACT LABOR                 | 5,000.00                 | 63,266.00               | 0.00             | 0.00              | 34,866.00                      | 28,400.00           |
| <u>020-017-530-3332</u>                                            | LEGAL FEES                     | 10,000.00                | 10,000.00               | 0.00             | 875.00            | 875.00                         | 9,125.00            |
| <b>ExpCategory: 530 - CONTRACTUAL Total:</b>                       |                                | <b>30,300.00</b>         | <b>88,566.00</b>        | <b>113.28</b>    | <b>1,213.82</b>   | <b>49,570.80</b>               | <b>38,995.20</b>    |
| <b>ExpCategory: 550 - MATERIALS/SUPPLIES/MAINT/SM TOOLS</b>        |                                |                          |                         |                  |                   |                                |                     |
| <u>020-017-550-5051</u>                                            | OFFICE SUPPLIES                | 600.00                   | 600.00                  | 0.00             | 0.00              | 0.00                           | 600.00              |
| <u>020-017-550-5849</u>                                            | COMP. SOFTWARE & ACCESSORIES   | 5,683.00                 | 5,683.00                | 0.00             | 0.00              | 0.00                           | 5,683.00            |
| <u>020-017-550-5857</u>                                            | MMBRSHIP/LCNSE/CRTFCATION/ECT  | 1,550.00                 | 1,550.00                | 0.00             | 0.00              | 0.00                           | 1,550.00            |
| <b>ExpCategory: 550 - MATERIALS/SUPPLIES/MAINT/SM TOOLS Total:</b> |                                | <b>7,833.00</b>          | <b>7,833.00</b>         | <b>0.00</b>      | <b>0.00</b>       | <b>0.00</b>                    | <b>7,833.00</b>     |
| <b>ExpCategory: 570 - MISCELLANEOUS</b>                            |                                |                          |                         |                  |                   |                                |                     |
| <u>020-017-570-7010</u>                                            | MEETING EXPENSES               | 1,500.00                 | 1,500.00                | 0.00             | 0.00              | 0.00                           | 1,500.00            |
| <u>020-017-570-7015</u>                                            | PHOTOCOPIES                    | 500.00                   | 500.00                  | 0.00             | 0.00              | 0.00                           | 500.00              |
| <u>020-017-570-7130</u>                                            | MISC. EXPENDITURES             | 500.00                   | 500.00                  | 0.00             | 0.00              | 0.00                           | 500.00              |
| <u>020-017-570-7200</u>                                            | TRAINING AND TRAVEL            | 6,900.00                 | 6,900.00                | 0.00             | 0.00              | 0.00                           | 6,900.00            |
| <u>020-017-570-7220</u>                                            | I.T. SERVICE FEES              | 6,932.01                 | 6,932.01                | 577.67           | 1,733.01          | 1,733.01                       | 5,199.00            |
| <b>ExpCategory: 570 - MISCELLANEOUS Total:</b>                     |                                | <b>16,332.01</b>         | <b>16,332.01</b>        | <b>577.67</b>    | <b>1,733.01</b>   | <b>1,733.01</b>                | <b>14,599.00</b>    |
| <b>Department: 017 - ECON. DEV. ADMINISTRATION Total:</b>          |                                | <b>61,767.01</b>         | <b>120,033.01</b>       | <b>826.74</b>    | <b>3,171.32</b>   | <b>58,605.78</b>               | <b>61,427.23</b>    |
| <b>Department: 067 - INDUSTRIAL PROJECTS</b>                       |                                |                          |                         |                  |                   |                                |                     |
| <b>ExpCategory: 530 - CONTRACTUAL</b>                              |                                |                          |                         |                  |                   |                                |                     |
| <u>020-067-530-3502</u>                                            | TIF#3 19 TUBACEX REIMB PYMNT   | 0.00                     | 530,675.00              | 0.00             | 503,904.06        | 503,904.06                     | 26,770.94           |
| <b>ExpCategory: 530 - CONTRACTUAL Total:</b>                       |                                | <b>0.00</b>              | <b>530,675.00</b>       | <b>0.00</b>      | <b>503,904.06</b> | <b>503,904.06</b>              | <b>26,770.94</b>    |
| <b>ExpCategory: 560 - CAPITAL - GENERAL</b>                        |                                |                          |                         |                  |                   |                                |                     |
| <u>020-067-560-6003</u>                                            | DIA LANDS PURCHASE             | 0.00                     | 889,730.00              | 0.00             | 0.00              | 5,714.00                       | 884,016.00          |
| <b>ExpCategory: 560 - CAPITAL - GENERAL Total:</b>                 |                                | <b>0.00</b>              | <b>889,730.00</b>       | <b>0.00</b>      | <b>0.00</b>       | <b>5,714.00</b>                | <b>884,016.00</b>   |
| <b>ExpCategory: 570 - MISCELLANEOUS</b>                            |                                |                          |                         |                  |                   |                                |                     |
| <u>020-067-570-7011</u>                                            | SMALL BUSINESS GRANT           | 0.00                     | 0.00                    | -5,000.00        | 10,000.00         | 10,000.00                      | -10,000.00          |
| <u>020-067-570-7400</u>                                            | CONTINGENCY RESERVE            | 1,215,151.00             | 300,915.00              | 0.00             | 0.00              | 0.00                           | 300,915.00          |
| <b>ExpCategory: 570 - MISCELLANEOUS Total:</b>                     |                                | <b>1,215,151.00</b>      | <b>300,915.00</b>       | <b>-5,000.00</b> | <b>10,000.00</b>  | <b>10,000.00</b>               | <b>290,915.00</b>   |
| <b>ExpCategory: 580 - DEBT SERVICE</b>                             |                                |                          |                         |                  |                   |                                |                     |
| <u>020-067-580-8630</u>                                            | BL - CDBG LOAN PMT. EXP.       | 10,415.10                | 10,415.10               | 2,083.34         | 6,250.02          | 6,250.02                       | 4,165.08            |
| <u>020-067-580-8631</u>                                            | CG - CDBG LOAN PMT. EXP.       | 20,000.00                | 20,000.00               | 1,666.67         | 5,000.01          | 5,000.01                       | 14,999.99           |

## Income Statement

For Fiscal: 2023-2024 Period Ending: 09/30/2023

|                                                        |                           | Original<br>Total Budget | Current<br>Total Budget | MTD Activity | YTD Activity | YTD Activity +<br>Encumbrances | Budget<br>Remaining |
|--------------------------------------------------------|---------------------------|--------------------------|-------------------------|--------------|--------------|--------------------------------|---------------------|
| <u>020-067-580-8633</u>                                | CMP - CDBG LOAN PMT. EXP. | 6,250.00                 | 0.00                    | 0.00         | 0.00         | 0.00                           | 0.00                |
| <u>020-067-580-8634</u>                                | EB - CDBG LOAN PMT. EXP.  | 20,000.00                | 20,000.00               | 1,666.67     | 5,000.01     | 5,000.01                       | 14,999.99           |
| <u>020-067-580-8635</u>                                | ES - CDBG LOAN PMT. EXP.  | 20,000.00                | 20,000.00               | 1,666.48     | 4,999.44     | 4,999.44                       | 15,000.56           |
| ExpCategory: 580 - DEBT SERVICE Total:                 |                           | 76,665.10                | 70,415.10               | 7,083.16     | 21,249.48    | 21,249.48                      | 49,165.62           |
| Department: 067 - INDUSTRIAL PROJECTS Total:           |                           | 1,291,816.10             | 1,791,735.10            | 2,083.16     | 535,153.54   | 540,867.54                     | 1,250,867.56        |
| Fund: 020 - DURANT INDUSTRIAL AUTH. Surplus (Deficit): |                           | 0.00                     | 0.00                    | 13,085.04    | 29,481.41    | -31,667.05                     | 31,667.05           |

## Income Statement

For Fiscal: 2023-2024 Period Ending: 09/30/2023

|                                                    |                                                                | Original<br>Total Budget | Current<br>Total Budget | MTD Activity      | YTD Activity      | YTD Activity +<br>Encumbrances | Budget<br>Remaining |
|----------------------------------------------------|----------------------------------------------------------------|--------------------------|-------------------------|-------------------|-------------------|--------------------------------|---------------------|
| <b>Fund: 110 - 1/4 % ECONOMIC DEV. FUND</b>        |                                                                |                          |                         |                   |                   |                                |                     |
| <b>RevDepartment: 000 - 000</b>                    |                                                                |                          |                         |                   |                   |                                |                     |
| <u>110-000-301-1000</u>                            | BEGINNING BALANCE                                              | 3,243,900.00             | 2,614,000.00            | 0.00              | 0.00              | 0.00                           | 2,614,000.00        |
| <u>110-000-311-1000</u>                            | SALES TAX REVENUE (.25%)                                       | 1,138,455.41             | 1,138,455.41            | 106,601.92        | 325,152.61        | 325,152.61                     | 813,302.80          |
| <u>110-000-361-1000</u>                            | INTEREST EARNINGS REVENUE                                      | 12,000.00                | 12,000.00               | 691.92            | 2,314.83          | 2,314.83                       | 9,685.17            |
|                                                    | <b>RevDepartment: 000 - 000 Total:</b>                         | <b>4,394,355.41</b>      | <b>3,764,455.41</b>     | <b>107,293.84</b> | <b>327,467.44</b> | <b>327,467.44</b>              | <b>3,436,987.97</b> |
| <b>Department: 017 - ECON. DEV. ADMINISTRATION</b> |                                                                |                          |                         |                   |                   |                                |                     |
| <b>ExpCategory: 560 - CAPITAL - GENERAL</b>        |                                                                |                          |                         |                   |                   |                                |                     |
| <u>110-017-560-6021</u>                            | FUTURE PROJECTS                                                | 4,315,912.13             | 3,686,012.13            | 0.00              | 0.00              | 0.00                           | 3,686,012.13        |
|                                                    | <b>ExpCategory: 560 - CAPITAL - GENERAL Total:</b>             | <b>4,315,912.13</b>      | <b>3,686,012.13</b>     | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>                    | <b>3,686,012.13</b> |
| <b>ExpCategory: 570 - MISCELLANEOUS</b>            |                                                                |                          |                         |                   |                   |                                |                     |
| <u>110-017-570-7800</u>                            | FUND RESERVE                                                   | 41,778.18                | 48,028.18               | 0.00              | 0.00              | 0.00                           | 48,028.18           |
|                                                    | <b>ExpCategory: 570 - MISCELLANEOUS Total:</b>                 | <b>41,778.18</b>         | <b>48,028.18</b>        | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>                    | <b>48,028.18</b>    |
| <b>ExpCategory: 599 - TRANSFER</b>                 |                                                                |                          |                         |                   |                   |                                |                     |
| <u>110-017-599-0201</u>                            | TRANSFER TO DIA - DEBT PMTS                                    | 36,665.10                | 30,415.10               | 3,055.00          | 9,165.00          | 9,165.00                       | 21,250.10           |
|                                                    | <b>ExpCategory: 599 - TRANSFER Total:</b>                      | <b>36,665.10</b>         | <b>30,415.10</b>        | <b>3,055.00</b>   | <b>9,165.00</b>   | <b>9,165.00</b>                | <b>21,250.10</b>    |
|                                                    | <b>Department: 017 - ECON. DEV. ADMINISTRATION Total:</b>      | <b>4,394,355.41</b>      | <b>3,764,455.41</b>     | <b>3,055.00</b>   | <b>9,165.00</b>   | <b>9,165.00</b>                | <b>3,755,290.41</b> |
|                                                    | <b>Fund: 110 - 1/4 % ECONOMIC DEV. FUND Surplus (Deficit):</b> | <b>0.00</b>              | <b>0.00</b>             | <b>104,238.84</b> | <b>318,302.44</b> | <b>318,302.44</b>              | <b>-318,302.44</b>  |



PO Box 130  
Durant OK 74702  
RETURN SERVICE REQUESTED

www.firstunitedbank.com  
First United - 20  
1400 W Main, PO Box 130  
Durant OK 74702-0130

Customer Service (800) 924-4427

Account XXXXXX0210

Page 1 of 3

\*0005687 S2  
CITY OF DURANT  
DURANT INDUSTRIAL AUTHORITY DIA  
PO BOX 578  
DURANT OK 74702-0578



### CHECKING ACCOUNTS

#### Advantage Business Free PF

|                    |              |                          |                       |
|--------------------|--------------|--------------------------|-----------------------|
| Account Number     | XXXXXX0210   | Number of Enclosures     | 7                     |
| Previous Balance   | \$866,140.39 | Statement Dates          | 9/01/23 thru 10/01/23 |
| 3 Deposits/Credits | \$41,900.30  | Days in Statement Period | 31                    |
| 6 Checks/Debits    | \$513,811.59 | Average Ledger           | \$544,438.58          |
| Service Charge     | \$0.00       | Average Collected        | \$544,438.58          |
| Interest Paid      | \$0.00       |                          |                       |
| Current Balance    | \$394,229.10 |                          |                       |

### Credit Transactions

| Date | Description                                                   | Amount      |
|------|---------------------------------------------------------------|-------------|
| 9/21 | Deposit                                                       | \$5,000.00  |
| 9/27 | Transfer from 8115 to 0210 TRS F TO DIA CHECKING COVER 082023 | \$6,753.81  |
| 9/27 | Transfer from 8115 to 0210 TRS F TO DIA CHECKING COVER 072023 | \$30,146.49 |

### Checks

| Date | Check Number | Amount       | Date | Check Number | Amount     |
|------|--------------|--------------|------|--------------|------------|
| 9/12 | 1182         | \$506,615.42 | 9/21 | 1185         | \$1,666.67 |
| 9/21 | 1183         | \$1,666.67   | 9/21 | 1186         | \$1,666.48 |
| 9/21 | 1184         | \$2,083.34   | 9/14 | 1187         | \$113.01   |

(\*) Denotes skip in check numbers

### Daily Balance Summary

| Date | Balance      | Date | Balance      | Date | Balance      |
|------|--------------|------|--------------|------|--------------|
| 9/01 | \$866,140.39 | 9/14 | \$359,411.96 | 9/27 | \$394,229.10 |
| 9/12 | \$359,524.97 | 9/21 | \$357,328.80 |      |              |

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Account: XXXXXX9243

| CHECKING DEPOSIT - CREDIT |              | DESCRIPTION | DOLLARS | CENTS |
|---------------------------|--------------|-------------|---------|-------|
|                           | DATE 9 21 23 | 1873        | 5000    | 00    |
| NAME DIA                  |              |             |         |       |
| ACCOUNT NUMBER 4089243    |              |             |         |       |
|                           |              |             | 5000.00 |       |

Deposit: 0 Date: 9/21/2023 Amount: \$5000.00

| CITY OF DURANT - DURANT INDUSTRIAL AUTH |                                                                          | First United                    | CHECK #             |
|-----------------------------------------|--------------------------------------------------------------------------|---------------------------------|---------------------|
|                                         | 300 WEST EVERGREEN<br>P.O. BOX 578<br>DURANT, OKLAHOMA 74702-0578        | 1400 W Main<br>Durant, OK 74701 | 1182                |
|                                         |                                                                          | DATE 09/08/2023                 | AMOUNT \$506,615.42 |
| PAY                                     | Five Hundred Six Thousand Six Hundred Fifteen Dollars and 42/100 Cents-- |                                 |                     |
| TO THE ORDER OF                         | TUBACEX DURANT<br>382 COUNTRY CLUB RD<br>DURANT, OK 74701                |                                 |                     |

Number: 1182 Date: 9/12/2023 Amount: \$506615.42

| CITY OF DURANT - DURANT INDUSTRIAL AUTH |                                                                                                                      | First United                    | CHECK #           |
|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------|
|                                         | 300 WEST EVERGREEN<br>P.O. BOX 578<br>DURANT, OKLAHOMA 74702-0578                                                    | 1400 W Main<br>Durant, OK 74701 | 1183              |
|                                         |                                                                                                                      | DATE 09/08/2023                 | AMOUNT \$1,666.67 |
| PAY                                     | One Thousand Six Hundred Sixty Six Dollars and 67/100 Cents--                                                        |                                 |                   |
| TO THE ORDER OF                         | OKLAHOMA DEPARTMENT OF COMMERCE<br>ATTN: ADMINISTRATIVE SERVICES<br>900 NORTH STILES<br>OKLAHOMA CITY, OK 73104-3234 |                                 |                   |

Number: 1183 Date: 9/21/2023 Amount: \$1666.67

| CITY OF DURANT - DURANT INDUSTRIAL AUTH |                                                                                                                      | First United                    | CHECK #           |
|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------|
|                                         | 300 WEST EVERGREEN<br>P.O. BOX 578<br>DURANT, OKLAHOMA 74702-0578                                                    | 1400 W Main<br>Durant, OK 74701 | 1184              |
|                                         |                                                                                                                      | DATE 09/08/2023                 | AMOUNT \$2,083.34 |
| PAY                                     | Two Thousand Eighty Three Dollars and 34/100 Cents--                                                                 |                                 |                   |
| TO THE ORDER OF                         | OKLAHOMA DEPARTMENT OF COMMERCE<br>ATTN: ADMINISTRATIVE SERVICES<br>900 NORTH STILES<br>OKLAHOMA CITY, OK 73104-3234 |                                 |                   |

Number: 1184 Date: 9/21/2023 Amount: \$2083.34

| CITY OF DURANT - DURANT INDUSTRIAL AUTH |                                                                                                                      | First United                    | CHECK #           |
|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------|
|                                         | 300 WEST EVERGREEN<br>P.O. BOX 578<br>DURANT, OKLAHOMA 74702-0578                                                    | 1400 W Main<br>Durant, OK 74701 | 1185              |
|                                         |                                                                                                                      | DATE 09/08/2023                 | AMOUNT \$1,666.67 |
| PAY                                     | One Thousand Six Hundred Sixty Six Dollars and 67/100 Cents--                                                        |                                 |                   |
| TO THE ORDER OF                         | OKLAHOMA DEPARTMENT OF COMMERCE<br>ATTN: ADMINISTRATIVE SERVICES<br>900 NORTH STILES<br>OKLAHOMA CITY, OK 73104-3234 |                                 |                   |

Number: 1185 Date: 9/21/2023 Amount: \$1666.67

| CITY OF DURANT - DURANT INDUSTRIAL AUTH |                                                                                                                      | First United                    | CHECK #           |
|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------|
|                                         | 300 WEST EVERGREEN<br>P.O. BOX 578<br>DURANT, OKLAHOMA 74702-0578                                                    | 1400 W Main<br>Durant, OK 74701 | 1186              |
|                                         |                                                                                                                      | DATE 09/08/2023                 | AMOUNT \$1,666.48 |
| PAY                                     | One Thousand Six Hundred Sixty Six Dollars and 48/100 Cents--                                                        |                                 |                   |
| TO THE ORDER OF                         | OKLAHOMA DEPARTMENT OF COMMERCE<br>ATTN: ADMINISTRATIVE SERVICES<br>900 NORTH STILES<br>OKLAHOMA CITY, OK 73104-3234 |                                 |                   |

Number: 1186 Date: 9/21/2023 Amount: \$1666.48

| CITY OF DURANT - DURANT INDUSTRIAL AUTH |                                                                           | First United                    | CHECK #         |
|-----------------------------------------|---------------------------------------------------------------------------|---------------------------------|-----------------|
|                                         | 300 WEST EVERGREEN<br>P.O. BOX 578<br>DURANT, OKLAHOMA 74702-0578         | 1400 W Main<br>Durant, OK 74701 | 1187            |
|                                         |                                                                           | DATE 09/08/2023                 | AMOUNT \$113.01 |
| PAY                                     | One Hundred Thirteen Dollars and 01/100 Cent--                            |                                 |                 |
| TO THE ORDER OF                         | OKLAHOMA GAS AND ELECTRIC<br>PO BOX 24990<br>OKLAHOMA CITY, OK 73124-0990 |                                 |                 |

Number: 1187 Date: 9/14/2023 Amount: \$113.01

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# Transaction Processed

Transaction #9029277 was processed on 10/27/2023.

**From**

POOLED CASH ACCOUNT XXXXXX8415

**To**

DIA CHECKING ACCOUNT XXXXXX9243

**Amount**

\$15,345.42

**Date**

10/27/2023

**Memo**

SEPT 2023 DIA CLAIM ON POOLED TRANSFER

Manage Transfer

Close

Transfer Date

10/27/2023



Memo (optional)



Durant, OK

# Detail Report

## Account Detail

Account

Name

Fund: 020 - DURANT INDUSTRIAL AUTH.

CLAIM ON POOLED CASH

Beginning Balance

Total Activity

Total Debits

Total Credits

Ending Balance

020-000-102-0000

Post Date

Source Transaction

Description

Vendor

1,951,212.54

-22,867.38

15,994.94

38,862.32

1,928,345.16

09/05/2023

GLPKT04902

DAILY CASH POSTING 9/05/2023

000944 - CRAWFORD & ASSOCIATES PC

1,666.67

71.85

1,952,879.21

1,952,807.36

1,960,914.15

09/16/2023

GLPKT05243

2022 RURAL BUSINESS DEV. GRANT

1,500.00

8,106.79

1,962,414.15

1,964,080.63

1,933,934.14

1,927,180.33

09/22/2023

GLPKT05091

DAILY CASH POSTING 9/22/2023

1,312.50

577.67

1,925,867.83

1,928,922.83

1,928,345.16

-22,867.38

09/27/2023

GLPKT05243

ACCOUNTS RECEIVABLE

3,055.00

15,994.94

38,862.32

38,862.32

1,928,345.16

09/30/2023

GLPKT05201

AUG 2023 DIA CLAIM ON POOLED

REVERSE MONTHLY BIOFUEL PAYMENT

1,928,345.16

1,928,345.16

1,928,345.16

1,928,345.16

1,928,345.16

09/30/2023

GLPKT05201

BUDGET TRANSFERS

IT DEPT SERVICE FEES

1,928,345.16

1,928,345.16

1,928,345.16

1,928,345.16

1,928,345.16

09/30/2023

GLPKT05201

IT DEPT SERVICE FEES

1,928,345.16

1,928,345.16

1,928,345.16

1,928,345.16

1,928,345.16

Total Fund: 020 - DURANT INDUSTRIAL AUTH.:

1,951,212.54

-22,867.38

15,994.94

38,862.32

1,928,345.16

Activity for September, 2023:

15,994.94

38,862.32

-22,867.38

Take out

71.85 +

577.67 +

649.526 +

649.52 +

0.00

0.00

1,666.67 +

8,106.79 +

1,500.00 +

1,666.48 +

3,055.00 +

15,994.946 +

15,994.94 +

649.52 -

15,345.426 +

15,345.42 +



# The City of Durant

## Memorandum

**Date:** 11/7/2023  
**To:** Mayor and City Council  
**From:** Paul Buntz, Interim Director of Economic Development  
**Re:** Interim Director's Report for October 2023

---

### Council Information / Action Requested

City Staff Information / Action Follow-up, if Council authorizes this action:

### ATTACHMENTS:

1. DIA Monthly Report for October 2023

To: Chairman and Trustees of the DIA

From: Paul Buntz, Interim Director of Economic Development

Re: Monthly Report for October, 2023

Date: November 2, 2023

- Researched the availability of local appraisers who specialize in industrial and commercial properties. Met in person with appraiser and requested proposal and statement on qualifications for DIA consideration.
- Contacted bank presidents of Vision Bank, Shamrock Bank, and Simmons Bank to determine interest in serving on the Durant Industrial Authority.
- Visited with representative of Allied Stone regarding promised incentive for building permit
- Attended Logistics Conference regarding the future of transportation from Texas north through Oklahoma, funded by National Science Foundation grant.
- Completed proposal for Project Beef to locate a processing plant in Durant. Scheduled an on-site visit with company's engineer to inspect the site and discuss infrastructure and other issues.
- Evaluated an RFP from the Oklahoma Department of Commerce for Project Rose, a very large industrial related prospect needing 50-100 acres of industrial land, but unable to prepare a proposal due to inadequate availability of a suitable site.
- Talked to three property owners about interest in selling property for industrial sites.
- Met with and communicated with small business owners about the 3 small business applications approved last month and requirements to complete grant.
- Continued discussions on Project Timber and remaining issues to move forward with project.
- Provided documentation to auditor on DIA activity during the FY 2022-23 fiscal year.
- Obtained state incentives available from the Oklahoma Department of Commerce, including discussions with ODOC staff, to obtain a state incentive package for Omni Care 365. Continued discussions with Matt Hunt, Owner regarding incentives.
- Attended the monthly City Council Meeting and the Chamber of Commerce Board Meeting.
- Coordinated with the Chamber of Commerce an event to honor local manufacturers and industries in appreciation of Industrial Appreciation Month in October.



# The City of Durant

## Memorandum

**Date:** 11/7/2023  
**To:** Mayor and City Council  
**From:** Paul Buntz, Interim Director of Economic Development  
**Re:** Consideration of Approval of the AirEvac Financing Agreement

---

### Council Information / Action Requested

### City Staff Information / Action Follow-up, if Council authorizes this action:

### ATTACHMENTS:

1. DIA DAA financing agreement Merge

Memorandum

To: Chairman and Trustees of the DIA  
From: Paul Buntz Interim Director  
Re: AirEvac Financing

Date: November 2, 2023

Attached is the AirEvac Financing Agreement prepared by City Attorney Tom Marcum, previously agreed to in principle by the Durant Industrial Authority trustees. The financing will lend \$900,000 to the Durant Airport Authority which will finance the hangar facility for AirEvac in this amount. The loan will be repaid to the DIA from the Durant Airport Authority, beginning in January 2025 at the rate of \$5,000 per month for a period of 180 months (15 years) at 0% interest.

No funds have yet been budgeted for this purpose, so I propose that the account be set up in Fund 110, and that the source of funds be 110-017-560-6021 (Future Projects).

## **LOAN AGREEMENT AND PROMISSORY NOTE**

THIS LOAN AGREEMENT AND PROMISSORY NOTE (the "Note"), is made this \_\_\_\_ day of \_\_\_\_\_, 2023, by and among Durant Industrial Authority (hereinafter, known as "LENDER") and Durant Airport Authority, a public trust organized under the laws of the State of Oklahoma (hereinafter, known as "BORROWER"). BORROWER and LENDER shall collectively be known herein as "the Parties". In determining the rights and duties of the Parties under this Loan Agreement, the entire document must be read as a whole.

### **PROMISSORY NOTE**

FOR VALUE RECEIVED, BORROWER promises to repay to the order of LENDER, the sum of Nine Hundred Thousand Dollars (\$900,000.00) at a rate of 0.00 percent (%) interest per annum.

### **ADDITIONAL LOAN TERMS**

The BORROWER and LENDER, hereby further set forth their rights and obligations to one another under this Loan Agreement and Promissory Note and agree to be legal bound as follows:

#### **A. Principal Loan Amount \$900,000.00**

#### **B. Loan Repayment Terms.**

BORROWER will make payment(s) to LENDER beginning the later of January 1, 2025 or completion of the Hangar constructed using loan proceeds according to the following schedule:

1. Five Thousand Dollars (\$5,000.00) per month for 180 months

#### **C. Collateral.**

As collateral for repayment of Loan Amount, BORROWER agrees to pledge the Hangar at Durant Regional Airport – Eaker Field for which the borrowed funds will be used to construct.

#### **D. Method of Loan Payment.**

The BORROWER shall make all payments called for under this loan agreement by sending check or other negotiable instrument or transfer made payable to the following individual or entity at the address indicated:

Durant Industrial Authority  
PO Box 578  
Durant, OK 74702

If LENDER gives written notice to BORROWER that a different address shall be used for making payments under this loan agreement, BORROWER shall use the new address so given by LENDER.

**E. Default.**

The occurrence of any of the following events shall constitute a Default by the BORROWER of the terms of this loan agreement and promissory note:

1)

BORROWER'S failure to pay any amount due as principal or interest on the date required under this loan agreement.

**F. Additional Provisions Regarding Default.**

1)

Addressee and Address to which LENDER is to give BORROWER written notice of default:

Durant Airport Authority  
300 West Evergreen  
Durant, OK 74701

If BORROWER gives written notice to LENDER that a different address shall be used, LENDER shall use that address for giving notice of default (or any other notice called for herein) to BORROWER.

2)

**Cure of Default.** Upon default, LENDER shall give BORROWER written notice of default. Mailing of written notice by LENDER to BORROWER via U.S. Postal Service Certified Mail shall constitute prima facie evidence of delivery. BORROWER shall have 15 days after receipt of written notice of default from LENDER to cure said default. In the case of default due solely to BORROWER'S failure to make timely payment as called for in this loan agreement, BORROWER may cure the default by either: (i) making full payment of any principal and accrued interest (including interest on these amounts) whose payment to LENDER is overdue under the loan agreement and, also, the late-payment penalty described below; or (ii) release collateral to LENDER as described in paragraph B "Collateral", above.

3)

**Penalty for Late Payment.** There shall also be imposed upon BORROWER a 2% penalty for any late payment computed upon the amount of any principal and accrued interest whose payment to LENDER is overdue under this loan agreement and for which LENDER has delivered a notice of default to BORROWER

4)

**Indemnification of Attorneys Fees and Out-of-Pocket Costs.** Should any party materially breach this agreement, the non-breaching party shall be indemnified by the breaching party for its reasonable attorneys fees and out-of-pocket costs which in any way relate to, or were precipitated by, the breach of this agreement. The term "out-of-pocket costs", as used herein, shall not include lost profits. A default by BORROWER which is not cured within 15 days after receiving a written notice of default from LENDER constitutes a material breach of this agreement by BORROWER.

**G. Parties That Are Not Individuals.**

If any Party to this agreement is other than an individual (i.e., a corporation, a Limited Liability Company, a Partnership, or a Trust), said Party, and the individual signing on behalf of said Party, hereby represents and warrants that all steps and actions have been taken under the entity's governing instruments to authorize the entry into this Loan Agreement. Breach of any representation contained in this paragraph is considered a material breach of the Loan Agreement.

**H. Integration.**

This Agreement, including the attachments mentioned in the body as incorporated by reference, sets forth the entire agreement between the Parties with regard to the subject matter hereof. All prior agreements, representations and warranties, express or implied, oral or written, with respect to the subject matter hereof, are superseded by this agreement. This is an integrated agreement.

**J. Severability.**

In the event any provision of this Agreement is deemed to be void, invalid, or unenforceable, that provision shall be severed from the remainder of this Agreement so as not to cause the invalidity or unenforceability of the remainder of this Agreement. All remaining provisions of this Agreement shall then continue in full force and effect. If any provision shall be deemed invalid due to its scope or breadth, such provision shall be deemed valid to the extent of the scope and breadth permitted by law.

**J. Modification.**

Except as otherwise provided in this document, this agreement may be modified, superseded, or voided only upon the written and signed agreement of the Parties. Further, the physical destruction or loss of this document shall not be construed as a modification or termination of the agreement contained herein.

**K. Exclusive Jurisdiction for Suit in Case of Breach.**

The Parties, by entering into this agreement, submit to jurisdiction in State of Nevada for adjudication of any disputes and/or claims between the Parties under this agreement. Furthermore, the Parties hereby agree that the courts of State of Pennsylvania shall have **exclusive** jurisdiction over any disputes between the parties relative to this agreement, whether said disputes sounds in contract, tort, or other areas of the law.

**L. State Law.**

This Agreement shall be interpreted under, and governed by, the laws of the State of Oklahoma.

IN WITNESS WHEREOF and acknowledging acceptance and agreement of the foregoing, BORROWER and LENDER affix their signatures hereto.

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For Durant Airport Authority, Borrower

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For Durant Industrial Authority, Lender



# The City of Durant

## Memorandum

**Date:** 11/7/2023  
**To:** Mayor and City Council  
**From:** Paul Buntz, Interim Director of Economic Development  
**Re:** Consideration the appointment of a trustee to serve as the bank rotating trustee on the Durant Industrial Authority.

---

**Council Information / Action Requested**

**City Staff Information / Action Follow-up, if Council authorizes this action:**

**ATTACHMENTS:**



# The City of Durant

## Memorandum

**Date:** 11/7/2023  
**To:** Mayor and City Council  
**From:** Paul Buntz, Interim Director of Economic Development  
**Re:** Consideration of the proposals for appraisal services by Keith Wade, Appraiser

---

### Council Information / Action Requested

**City Staff Information / Action Follow-up, if Council authorizes this action:**

### ATTACHMENTS:

1. Keith Wade Appraisal Proposal

To: Chairman and Trustees of the Durant Industrial Authority

From: Paul Buntz, Interim Director

Re: Consideration engaging K.J. Wade LLP Appraisal Services to appraise industrial property for future industrial land in Durant.

I have been in discussions with local realtors and appraisers and have found that appraising industrial and commercial land is a very specialized field compare to residential appraisals. I was referred to Keith Wade, of K.J. Wade LLP Appraisal Services as someone who is familiar with Bryan County real estate, and limits his services to industrial and commercial properties.

I met with Mr. Wade and he proposed to appraise industrial tracts, regardless of size, at the rate of \$1500 for the first appraisal and \$1000 each for additional appraisals that are in the same general area. I have talked to owners of several prospectively industrial property owners in proximity to the East Industrial Park and am ready to appraise several tracts so that the DIA will be able to start making purchase offers. I have attached a statement of qualifications for your review.

**KEITH WADE, MAI  
KJ WADE, L.P.  
CURRICULUM VITAE**

**Education**

Bachelor of Science degree from Oklahoma State University Stillwater, Oklahoma 1994.

American Society of Farm Managers and Rural Appraisers

- Fundamentals of Rural Appraisal (A-10)
- ASFMRA Code of Ethics (A-12)
- Principles of Rural Appraisal (A-20)
- Highest and Best Use (A-29)

Appraisal Institute

- Basic Income Capitalization
- National USPAP
- Advanced Income Capitalization
- Highest and Best Use and Market Analysis
- Advanced Sales and Cost Approaches
- Report Writing and Valuation Analysis
- Advanced Applications
- Separating Intangible Business Assets
- Condemnation Appraising
- Uniform Standards For Federal Land Acquisitions
- Introduction To Green Buildings
- Subdivision Analysis
- Motel Valuation
- Business Practices & Ethics
- Appraising Convenience Stores
- Appraiser As An Expert Witness

**Experience**

(1999 – 2001) Trainee with TBH Appraisal, Inc. in Buffalo, Wyoming

Properties types appraised included large farms and ranches in excess of 30,000 acres, recreational properties, and commercial properties.

(2001 – 2007) Owner Wade Consulting Services, LLC

Provided valuation and consulting services to timber companies, landowners, and forestry consultants in eight states.

(2003-2005) Appraiser with Michael S. Cook & Associates, Inc. in Sherman, Texas

Property types appraised included multi-family and single-family residential, unimproved land, office, retail, industrial, and various special purpose properties.

(2005 to Present) Partner in KJ Wade, Limited Partnership in Sherman, Texas

Provides appraisal services for numerous financial institutions, developers, investors, attorneys, and individuals. Property types regularly appraised include unimproved land, residential and commercial subdivisions, multi-family apartment complexes, office buildings, retail facilities, neighborhood shopping centers, industrial facilities, and religious facilities.

**Professional Organizations**

Designated Member, Appraisal Institute

**Professional Licenses**

Texas Certified General Appraiser License (TX-1335136-G)

Oklahoma Certified General Appraiser License (12678CGA)



# The City of Durant

## Memorandum

**Date:** 11/7/2023  
**To:** Mayor and City Council  
**From:** Paul Buntz, Interim Director of Economic Development  
**Re:** Consideration of approval for Incentive toward building permit cost for the Allied Stone expansion project

---

### Council Information / Action Requested

### City Staff Information / Action Follow-up, if Council authorizes this action:

#### ATTACHMENTS:

1. Consideration incentive toward Allied Stone building permit cost.
2. Nichole Tucker re Building city incentive
3. Ken Fang comments re building permit

Memorandum

To: Chairman and Trustees of the Durant Industrial Authority

From: Paul Buntz, Interim Economic Development Director

Re: Incentive toward Allied Stone Building Permit Cost

Date: November 3, 2023

I was contacted recently by the previous Economic Development Director for the City of Durant, Nichole Tucker, regarding an incentive that had been negotiated between representatives of Allied Stone and her representing the DIA. The incentive negotiated was a \$20,000 cash incentive toward the building permit cost which will be in excess of \$40,000. I met with Reed Aichholz, Community Development Director with Mr. Ken Fang, representing Allied Stone, and it was decided that Allied Stone would go ahead and pay the entire building permit cost with the prospect that the Durant Industrial Authority would later reimburse Allied Stone for \$20,000 toward that cost. I informed Mr. Fang that I would make that recommendation to the Durant Industrial Authority for approval based on previous negotiated terms, which were confirmed to me by both Nichole Tucker and Ken Fang, and then if approved by the DIA, to be ratified by the Durant City Council.

---

## city incentive

2 messages

---

**Ken Fang** <KenF@alliedstoneinc.com>  
To: Paul Buntz <pbuntz@durant.org>

Thu, Nov 2, 2023 at 10:18 AM

Hi Paul,

Thanks for your time. As I presented in the meeting , we work with Industrial authority and at that time the leader was Nichole tucker . and we had an agreement that industrial authority will pay 20k to help on the city permit cost .

. please verify with her and see how we can proceed with this . thanks

---

**Paul Buntz** <pbuntz@durant.org>  
To: Ken Fang <KenF@alliedstoneinc.com>

Thu, Nov 2, 2023 at 10:32 AM

Perfect. Thank you, Ken! I will present this to the DIA and City Council for approval.

[Quoted text hidden]

--

Paul Buntz, Interim Economic Development Director  
cell 580-760-0663



Jeff Hammock



Okay, I'll check with all 3.

Monday • 9:03 AM

Paul:

This is from Nichole Tucker.

Hey Jeff. I am getting a lot of calls from Allied Stone about their permit fees. I offered to pay 20k but we never brought that to board for approval. And nothing was signed. That was just an incentive proposal. I am getting on a call with them at 9:30. Do you want to join? I hate to sisal on behalf of the DIA when I am no longer affiliated with the board. Let me forward this to Paul Buntz also. He needs to be aware of this.

Wednesday • 7:34 AM



Text message





# The City of Durant

## Memorandum

**Date:** 11/7/2023  
**To:** Mayor and City Council  
**From:** Melody Mealor, Assistant to City Manager  
**Re:** Consideration of 2024 Meeting Schedule

---

### Council Information / Action Requested

### City Staff Information / Action Follow-up, if Council authorizes this action:

#### ATTACHMENTS:

1. Durant Industrial Authority Board 2024 Schedule

**Schedule of Regular Meetings for  
Durant Industrial Authority Board**

**Calendar Year 2024**

*The 1st Tuesday of Every Month*

| DATE          | TIME      | LOCATION                          |
|---------------|-----------|-----------------------------------|
| January 2nd   | 4:00 P.M. | Durant City Hall Council Chambers |
| February 6th  | 4:00 P.M. | Durant City Hall Council Chambers |
| March 5th     | 4:00 P.M. | Durant City Hall Council Chambers |
| April 2th     | 4:00 P.M. | Durant City Hall Council Chambers |
| May 7th       | 4:00 P.M. | Durant City Hall Council Chambers |
| June 4th      | 4:00 P.M. | Durant City Hall Council Chambers |
| July 2nd      | 4:00 P.M. | Durant City Hall Council Chambers |
| August 6th    | 4:00 P.M. | Durant City Hall Council Chambers |
| September 3rd | 4:00 P.M. | Durant City Hall Council Chambers |
| October 1st   | 4:00 P.M. | Durant City Hall Council Chambers |
| November 5th  | 4:00 P.M. | Durant City Hall Council Chambers |
| December 3rd  | 4:00 P.M. | Durant City Hall Council Chambers |

Filed By:  
Melody Mealor, Board Secretary  
Durant City Hall  
P.O. Box 578  
Durant, OK 74702-0578  
(580) 931-6641

Filed in the office of the Durant City  
Clerk on November 8, 2023.

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Cynthia J. Price, City Clerk



# The City of Durant

## Memorandum

**Date:** 11/7/2023  
**To:** Mayor and City Council  
**From:** Paul Buntz, Interim Director of Economic Development  
**Re:** Consider Entering the Executive Session to discuss Omnicare 365 Proposal Incentive (This executive session was authorized by Oklahoma Statutes, Title 25, Sections 307 C11)

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**Council Information / Action Requested**

**City Staff Information / Action Follow-up, if Council authorizes this action:**

**ATTACHMENTS:**



# The City of Durant

## Memorandum

**Date:** 11/7/2023  
**To:** Mayor and City Council  
**From:** Paul Buntz, Interim Director of Economic Development  
**Re:** Consider entering the Executive session to consider discussing the matters pertaining to economic development, including the selling of property for Project Timber. (This executive session was authorized by Oklahoma Statutes, Title 25, Section 307 C11)

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### Council Information / Action Requested

### City Staff Information / Action Follow-up, if Council authorizes this action:

#### ATTACHMENTS:

1. Project Timber status

Memorandum

To: Chairman and Trustees of the Durant Industrial Authority

From: Paul Buntz, Interim Economic Development Director

Re: Project Timber status

The owner of Project Timber contacted me with an outline of terms for proceeding with development of the business on the industrial tract on Country Club Road north of Overland Materials. It will require an extension of a street, and it is proposed that the City apply for a CDBG-ED grant to pay for the street.

I proposed to the owner some additional terms, primarily in regard to employment and agreement to provide required financial information to our grants department to qualify for the CDBG-ED loan.

The proposed terms are now in revision and should be received in the next 1-2 days. I will forward them to the DIA trustees when I receive the revised document.



# The City of Durant

## Memorandum

**Date:** 11/7/2023  
**To:** Mayor and City Council  
**From:**  
**Re:** Consideration action pursuant to agenda items 5(a)

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**Council Information / Action Requested**

**City Staff Information / Action Follow-up, if Council authorizes this action:**

**ATTACHMENTS:**



# The City of Durant

## Memorandum

**Date:** 11/7/2023  
**To:** Mayor and City Council  
**From:**  
**Re:** Consideration action pursuant to agenda items 5(b)

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**Council Information / Action Requested**

**City Staff Information / Action Follow-up, if Council authorizes this action:**

**ATTACHMENTS:**