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

August 6, 2024

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 of Approval for July 2, 2024, Meeting Minutes

2. Consider Items Removed from Consent

3. Information Items

a. Executive Director's Report

b. June DIA and Sales Tax Report

c. Pickling Plant Update

4. Administration

a. Consideration and Approval to engage the Center for Economic Development Law

5. Executive Session

a. Consider entering into an Executive Session to discuss properties and appraisals for economic purposes. (This executive session was authorized by Oklahoma Statutes, Title 25 Section 307 B-3).

b. Consider discussing the matters pertaining to economic development, including Project 40. (This executive session was authorized by Oklahoma Statutes, Title 25, Section 307 C11)

c. Consider action pursuant to agenda item 5(a)

d. Consider action pursuant to agenda item 5(b)

6. New Business

ADJOURNMENT

CERTIFICATE
The agenda was posted at 300 W. Evergreen St. at 5:00 p.m. on the 2nd day of August 2024.

Melody Mealor

____
Melody Mealor, City of Durant

The City of Durant

Memorandum

Date:	8/6/2024
To:	Mayor and City Council
From:	
Re:	Consideration of Approval for July 2, 2024, Meeting Minutes

Council Information / Action Requested

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

ATTACHMENTS:

1. Durant Industrial Authority Minutes 07022024 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 30th day of October 2023 and that an agenda of said meeting was posted at the place of such meeting at 2:00 p.m. on the 1st day of July 2024.

Melody Mealor

____
Melody Mealor, City of Durant

MINUTES OF THE MEETING OF DURANT INDUSTRIAL AUTHORITY
July 2, 2024 AT 4:00 PM, Roscoe J. Hatfield
Council Chambers,
300 West Evergreen,
Durant, Oklahoma

CALL TO ORDER

Chairman Rogers called the meeting to order at 4:01pm.

INVOCATION/FLAG SALUTE

Chairman Rogers provided the invocation.

ROLL CALL

Present:
Trustee Scott Dewald
Trustee Grace Rudolf
Trustee Martin Tucker
Vice Chairman Thomas Newsom
Chairman Brett Rogers

Advisory Member Taylor Downs

Absent: Trustee Kara Kuykendall, Trustee Mike Simulescu and Advisory Member Tammye Gwin

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 of Approval for June 4, 2024, Meeting Minutes

Motion was made by Trustee Dewald and seconded by Trustee Tucker to approve the June 4th meeting minutes.

Motion Passed with the following vote:

Ayes: Dewald, Rudolf, Tucker, Rogers, Newsom
Nays: None
Abstain: None

2. Consider Items Removed from Consent

3. Information Items

a. Executive Director's Report

b. May DIA and ED Financial Report

c. May 2024 Sales Tax Breakdown

d. Ronnie Walters Update on Pickling Plant

4. Executive Session

a. Consider entering Executive session to discuss the matters pertaining to economic development, including the AirEvac Financing Agreement. (Oklahoma Statutes, Title 25, Section 307 C11)

A motion was made by Trustee Newsom and seconded by Trustee Dewald to enter into the Executive session.

Motion Passed with the following vote:

Ayes: Dewald, Rudolf, Tucker, Rogers, Newsom
Nays: None
Abstain: None

b. Consideration and Possible Action Pursuant to Agenda Items 5(a)

No Action taken

5. New Business

<u>ADJOURNMENT</u>

A motion was made by Trustee Dewald and seconded by Trustee Tucker to adjourn.

Motion Passed with the following vote:

Ayes: Dewald, Rudolf, Tucker, Rogers, Newsom
Nays: None
Abstain: None

The City of Durant

Memorandum

Date:	8/6/2024
To:	Mayor and City Council
From:	
Re:	Information Items

Council Information / Action Requested

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

ATTACHMENTS:

The City of Durant

Memorandum

Date:	8/6/2024
To:	Mayor and City Council
From:	Kathy Moore, Economic Development Director
Re:	Executive Director's Report

Council Information / Action Requested

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

ATTACHMENTS:

The City of Durant

Memorandum

Date:	8/6/2024
To:	Mayor and City Council
From:	An chen Lai, Finance Director/Treasurer
Re:	June DIA and Sales Tax Report

Council Information / Action Requested

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

ATTACHMENTS:

1. June 2024 DIA & ED Reports

Durant Industial Authority

Cash Balance:		6/30/2024	6/30/2024
	Fund 110	$3,784,709.12	
	Fund 020	$2,242,087.06	

FUND 110			
Income Statement		6/30/2024	23/24 Budget
	BEGINNING BAL.		$2,614,000.00
	Total Revenue	$1,063,559.31	$1,150,455.41
	Total Expenses	$36,660.00	$998,443.28
	FUTURE PROJECTS		$2,766,012.13
	Change in Net Position	$1,026,899.31	

FUND 020			
Income Statement		6/30/2024	23/24 Budget
	BAL FORWARD		$1,258,918.01
	Total Revenue	$660,551.62	$1,587,850.10
	Total Expenses	$693,972.15	$2,565,853.11
	Contingency Reserve		$280,915.00
	Change in Net Position	($33,420.53)	

DURANT INDUSTRIAL AUTHORITY - FUND 020

CLAIM ON POOLED CASH STATEMENT

June 30, 2024

RECEIVE:	CURRENT MONTH	TOTAL
PRIOR MONTH BALANCE		$1,920,943.78
DIA ED Loan Repayment-Eagle Suspension	$0.00	$0.00
DIA ED Loan Repayment-Earth Biofuel		$0.00
DIA ED Loan Repayment-	$1,666.48	$1,666.48
DIA ED Loan Repayment- Abbott		$0.00
Property Rent	$3,000.00	$3,000.00
Adust IT Service Fee	$0.03	$0.03
TIF#3 19 TUBACEX TAX REVENUE	$21,752.00	$21,752.00
Transfer from ED for (110) Reimb		$0.00
Transfer from ED for Debt Service Payment	$3,055.00	$3,055.00
TOTAL RECEIVE	$29,473.51	$1,950,417.29

PAYMENT:	CURRENT MONTH	TOTAL
A/P REIMBUSE	$42.00	$42.00
GRANT AWARD-		$0.00
Reverse Earth Biofuel		$0.00
IT Service Fees	$577.67	$577.67
Transfer to DIA checking account	$4,596.51	$4,596.51
Transfer to DIA checking account		$0.00
		$0.00
TOTAL EXPENSES	$5,216.18	$5,216.18

ACCOUN BALANCE	$24,257.33	$1,945,201.11

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
7/01/2023-7/31/2023Claim on Pooled	$30,146.49	9/27/2023 #8824502
8/01/2023-8/31/2023Claim on Pooled	$6,753.81	9/27/2023 #8824507
9/01/2023-9/30/2023Claim on Pooled	$15,345.42	10/27/2023 #9029277
10/01/2023-10/31/2023Claim on Pooled	$4,331.50	11/20/2023 #9187152
11/01/2023-11/30/2023Claim on Pooled	($253.12)	No transfer due to Wall Eng. Pymnt
12/01/2023-12/31/2023Claim on Pooled	$5,408.32	2/2/2024 #9678878
1/01/2024-1/31/2024 Claim on Pooled	$9,097.08	4/23/2024 #10256172
2/01/2024-2/29/2024 Claim on Pooled	($289.92)	No transfer due to KJ Wade Pymnt
3/01/2024-3/31/2024 Claim on Pooled	$6,658.18	4/23/2024 #10257327
4/01/2024-4/30/2024 Claim on Pooled	$2,019.62	5/24/2024 #10488352
5/01/2024-5/31/2024 Claim on Pooled	$1,624.97	6/26/2024 #10717447
6/01/2024-6/30/2024 Claim on Pooled	$28,853.84	7/26/2024 #10937471
YTD Transfer	$799,527.77	

DURANT INDUSTRIAL AUTHORITY - FUND 020

INCOME & EXPENSE STATEMENT
100.00% of Fiscal Year
June 30, 2024

	Current Month		Fiscal Year To Date			
		% of	YTD	% of	2023-2024	% of
REVENUES:	**June-24**	**Total Revenue**	**Amount**	**Total Revenue**	**Budget**	**Budget**
BEGINNING BALANCE					1,258,918	44.22%
Interest	0.00	0.00%		0.00%	-	0.00%
DIA Property Lease Revenue	1,500.00	5.06%	18,000	2.72%	18,000	0.63%
Proceeds From Sale Of Property	0.00	0.00%		0.00%	-	0.00%
DIA Grant Revenue		0.00%	8,107	1.23%	28,400	0.00%
Misc. Revenue		0.00%	0	0.00%	-	0.00%
Transfer from Economic Development-DEBT PYMNT	3,055.00	10.31%	36,660	5.55%	930,415	32.68%
Transfer from Economic Development- REIMB		0.00%	0	0.00%	35,000	1.23%
CDBG Loan Pmt. Reimb - CG	1,666.67	5.62%	20,000	3.03%	20,000	0.70%
CDBG Loan Pmt. Reimb - CG	0.00	0.00%			-	0.00%
CDBG Loan Pmt. Reimb - ES	1,666.48	5.62%	19,998	3.03%	20,000	0.70%
TIF#3-19 TUBACEX TAX REFUND REV	21,534.48	72.65%	552,209	83.60%	530,675	18.64%
TIF#3-DIA 1% TAX REFND REV.	217.52	0.73%	5,578	0.84%	5,360	0.19%
PROJECT ENERGY						0.00%
TOTAL REVENUES	**29,640.15**	**1.04%**	**660,552**	**23.20%**	**2,846,768**	**99.00%**

	Current Month		Fiscal Year To Date				
		% of	YTD	% of	2023-2024	% of	
EXPENSES:	**June-24**	**Total Revenue**	**Amount**	**Total Revenue**	**Budget**	**Budget**	
Economic Development:							
Legal Fees		0.00%	875.00	2.06%	10,000	7.09%	
Audit Fees (Prorated)	135.35	1.48%	5,687	13.41%	7,302	5.18%	
Utilities	49.52	0.54%	702	1.66%	1,000	0.71%	
Phone & Communications		0.00%		0.00%	-	0.00%	
Postage & Telecommunications		0.00%		0.00%	-	0.00%	
Consulting Fees		0.00%	8,400	19.81%	25,000	17.73%	
Publications & Advertising		0.00%	4,174	9.84%	10,300	7.30%	
Contract Labor	7,465.90	81.86%	12,966	30.58%	63,266	44.86%	
Comp. Software & Accessories		0.00%		0.00%	5,683	4.03%	
Photo Copies		0.00%		0.00%	500	0.35%	
Office Supplies	0.00	0.00%		0.00%	600	0.43%	
Meeting Expenses	42.00	0.46%	202	0.48%	1,500	1.06%	
Membership/Licenses/Certifications	650.00	7.13%	1,050	2.48%	1,550	1.10%	
Janitorial Services		0.00%		0.00%	-	0.00%	
Misc. Expenditures		0.00%		0.00%	500	0.35%	
Training & Travel	200.00	2.19%	1,419	3.35%	6,900	4.89%	
I. T. Service Fees	577.64	6.33%	6,932	16.35%	6,932	4.92%	
Transfer to Capital Impr. Fund		0.00%		0.00%		0.00%	
Total Economic Development Expenses	**9,120.41**	**100.00%**	**42,406**	**97.94%**	**141,033**	**100.00%**	
Industrial Projects:							
CMP CDBG $300K Loan Pmt.		0.00%		0.00% #	-	0.00%	PAID OFF
Big Lots CDBG $500K Loan Pmt.		0.00%	10,415.10	1.61%	10,415	1.14%	PAID OFF
CFG CDBG $400K Loan Pmt.	1,666.67	6.28%	20,000.04	3.10%	20,000	2.18%	
EB - CDBG $400K Loan Pmt.	1,666.67	6.28%	20,000.04	3.10%	20,000	2.18%	
ES - CDBG Loan Pmt.	1,666.48	6.28%	19,997.76	3.10%	20,000	2.18%	
CG Land Acquisition Costs		0.00%		0.00%		0.00%	
E.D. PROMOTION ACTIVITIES						0.00%	
TIF#3 19 Tubacex Reimb Payment	21,534.48	81.16%	525,438.54	81.36%	530,675	57.87%	
Small Business Technology		0.00%			10,000	0.00%	
Small Business Grant		0.00%	30,000.00	4.65%	120,234	13.11%	
ALLIED STONE INC.,-PROJECT		0.00%	20,000.00	3.10%	20,000	2.18%	
ALLIED STONE INC.,- LOAN		0.00%		0.00%	-	0.00%	
CONTINGENCY RESERVE		0.00%		0.00%	165,681	18.07%	
Total Industrial Projects Expenses	**26,534.30**	**100.00%**	**645,851**	**100.00%**	**917,005**	**98.91%**	
Capital Expenditures:							
DIA Land Purchas		0.00%	5,714	0.00%	889,730	0.00%	
FY 24 AIR. AUTH. HANGAR Project		0.00%		0.00%	900,000	50.29%	
					-	0.00%	
Total Industrial Expenditures	**0.00**	**0.00%**	**5,714**	**0.00%**	**1,789,730**	**0.00%**	
TOTAL EXPENSES	**35,654.71**	**1.25%**	**693,972**	**24.37%**	**2,847,768**		
CHANGE IN NET POSITION	**(6,014.56)**		**(33,420)**		**(1,000)**		

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

ECONOMIC DEVELOPMENT FUND 110

BALANCE SHEET (unaudited)

as of 06/30/2024

ASSETS	Amount	% of Total Assets
Claim on Pooled Cash	3,784,709.12	57.68%
Sales Tax Receivable (.25%)	162,038.66	2.47%
Due From DIA	2,850,000.00	
Accounts Receivable	(234,948.43)	
Total Current Assets	6,561,799.35	100.00%
Capital Assets	-	-
Construction in progress	-	-
Gross Fixed Assets	-	-
Less Accumulated Depreciation	-	-
Net Fixed Assets	-	-
Due from other Governments	-	-
Total Other Assets	-	-
TOTAL ASSETS	**6,561,799.35**	**100.00%**

LIABILITIES	Amount	% of Total Assets
Accounts payable-pending	-	-
Other Current Liabilities	-	-
Total Current Liabilities	-	-
Capital lease obligations	-	-
Notes payable	-	-
Total Long Term Debt	-	-
Total Liabilities	-	-
Fund Balance	5,534,900.04	84.35%
Invested in Capital Assets	-	-
Surplus (Deficit)	1,026,899.31	15.65%
Total Fund Balance	**6,561,799.35**	**100.00%**
		0.00%
TOTAL LIABILITIES & FUND BALANCE	**6,561,799.35**	**100.00%**

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

AL 07/25/24

ECONOMIC DEVELOPMENT FUND 110

INCOME & EXPENSE STATEMENT

100.00% of Fiscal Year

REVENUE:	CURRENT MONTH	Fiscal Year To Date			
	June 2024	YTD	2023-2024	% of	
ACCOUNT GROUPS	Amount	Amount	Budget	Budget	
Beginning Balance			2,614,000	0.00%	
Interest Earnings	11,522.68	44,493.57	12,000	370.78%	
Miscelleneous Revenue			-	0.00%	
1/4% Sales Tax Revenue	99,926.61	1,250,472.50	1,138,455	109.84%	
Loan Repymnt Interest Earned				0.00%	
E.D. LoanRepaymnt (Texoma MFG)		-227,073.43		0.00%	
E.D. Loan Repayment (Eagle Suspensions)		-4,333.33	-	0.00%	
E.D. LoanRepaymnt (Pharmcare)	0.00			0.00%	Payoff
TRANSFER IN	-	-		**0.00%**	
TOTAL REVENUE	**111,449.29**	**1,063,559.31**	**3,764,455**	**28.25%**	

EXPENSES:	CURRENT MONTH	Fiscal Year To Date		
	June 2024	YTD	2023-2024	% of
ACCOUNT GROUPS	Amount	Amount	Budget	Budget
TRSF TO DIA-DEBT PMNTS	3,055.00	36,660.00	930,415	3.94%
TRSF TO DIA (REIMB FOR EXPENSES)			35,000	0.00%
				0.00%
				0.00%
TOTAL EXPENSES	**3,055.00**	**36,660.00**	**965,415**	**3.80%**
FUTURE PROJECTS/RESERVE			**2,799,040**	**0.00%**
NET CHANGE IN FUND BALANCE	**108,394.29**	**1,026,899.31**	**-**	**0.00%**

Durant Industial Authority

Cash Balance:		6/30/2024	6/30/2024
	Fund 110	$3,784,709.12	
	Fund 020	$2,242,087.06	

FUND 110			
Income Statement		6/30/2024	23/24 Budget
	BEGINNING BAL.		$2,614,000.00
	Total Revenue	$1,063,559.31	$1,150,455.41
	Total Expenses	$36,660.00	$998,443.28
	FUTURE PROJECTS		$2,766,012.13
	Change in Net Position	$1,026,899.31	

FUND 020			
Income Statement		6/30/2024	23/24 Budget
	BAL FORWARD		$1,258,918.01
	Total Revenue	$660,551.62	$1,587,850.10
	Total Expenses	$693,972.15	$2,565,853.11
	Contingency Reserve		$280,915.00
	Change in Net Position	($33,420.53)	

Balance Sheet **As Of 06/30/2024**

Account	Name	Balance	
Fund: 020 - DURANT INDUSTRIAL AUTH.			
Assets			
020-000-101-2000	FU DIA -20	296,885.95	
020-000-102-0000	CLAIM ON POOLED CASH	1,945,201.11	
020-000-122-3100	NOTE REVBL - EAGLE SUSP #2	103,320.00	
020-000-122-7000	NOTE RECEIVABLE - CFG CDBG	52,359.09	
020-000-122-8100	NOTE RCBL - EARTH BIOFUEL #2	283,416.50	
020-000-122-8101	NOTE RCBL-EARTH BIOFUEL#2ALLOW	-283,416.50	
020-000-122-9500	NOTE RCVBL- TEXOMA MANUFACTURI	0.36	
020-000-122-9600	NOTE RCBL-ABBOT/PHARMCAREOK	45,990.18	
020-000-122-9700	NOTE RECEIVABLE - BRUCEPAC	466,667.00	
020-000-122-9800	SG ECHO ,LLC NOTE RECEIVABLE	750,000.00	
020-000-151-1000	INVESTMENT IN DURANT TIF AUTHO	3,100,000.00	
020-000-161-0000	CAPITAL ASSETS	17,663.97	
020-000-161-0001	ACCUMULATED DEPRECIATION	-2,529.01	
020-000-171-3000	ACCOUNTS RECEIVABLE	18,741.89	
020-000-172-0000	REVENUES-CREDIT	407,050.00	
020-000-180-2000	DEFERRED OUTFLOW- OkMRF	1,446.00	
020-000-191-0000	LAND AND OTHER NON DEPRECIABLE	1,085,375.00	
	Total Assets:	**8,288,171.54**	**8,288,171.54**
Liability			
020-000-203-0000	ACCOUNTS PAYABLE	-19,952.96	
020-000-203-0002	A/P AUDIT ADJ	20,028.00	
020-000-205-0700	ACCRUED COMP. ABSENCES PYBL	4,838.00	
020-000-206-1500	NOTE PAYABLE ODOC CDBG CMP	7,500.00	
020-000-206-1600	NOTE PAYABLE ODOC CDBG BL	35,415.90	
020-000-206-1700	NOTE PAYABLE ODOC CDBG CFG	48,332.98	
020-000-206-1800	CDBG ED 05 NOTE PAYABLE	262,895.07	
020-000-206-1900	CDBG ED 06 NOTE PAYABLE	103,321.68	
020-000-207-1200	DUE TO EDC (F110)	2,850,000.00	
020-000-207-1800	A/P PENDING	135.35	
020-000-207-1801	ACCRUED ACCOUNTS PAYABLE	250,985.00	
020-000-207-5000	ACCRUED INTEREST PAYABLE	57.75	
020-000-210-1100	CAPITAL LEASE OBLIG. (C.GLASS)	37,739.72	
020-000-219-0000	DEFERRED INFLOW- OkMRF	1,424.00	
	Total Liability:	**3,602,720.49**	
Equity			
020-000-271-0000	FUND BALANCE	3,656,134.44	
020-000-271-0100	INVESTED IN CAPITAL ASSETS	1,062,770.14	
	Total Beginning Equity:	**4,718,904.58**	
Total Revenue		660,551.62	
Total Expense		694,005.15	
Revenues Over/Under Expenses		**-33,453.53**	
	Total Equity and Current Surplus (Deficit):	**4,685,451.05**	
	Total Liabilities, Equity and Current Surplus (Deficit):		**8,288,171.54**

Account	Name	Balance	
Fund: 110 - 1/4 % ECONOMIC DEV. FUND			
Assets			
110-000-102-0000	CLAIM ON POOLED CASH	3,784,709.12	
110-000-132-0000	DUE FROM DIA	2,850,000.00	
110-000-171-1000	SALES TAX RECEIVABLE (.25%)	162,038.66	
110-000-171-3000	ACCOUNTS RECEIVABLE	-234,948.43	
	Total Assets:	**6,561,799.35**	**6,561,799.35**
Liability			
	Total Liability:	**0.00**	
Equity			
110-000-271-0000	FUND BALANCE	5,534,900.04	
	Total Beginning Equity:	**5,534,900.04**	
Total Revenue		1,063,559.31	
Total Expense		36,660.00	
Revenues Over/Under Expenses		**1,026,899.31**	
	Total Equity and Current Surplus (Deficit):	**6,561,799.35**	
	Total Liabilities, Equity and Current Surplus (Deficit):		**6,561,799.35**

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	YTD Activity + Encumbrances	Budget Remaining
Fund: 020 - DURANT INDUSTRIAL AUTH.							
RevDepartment: 000 - 000							
020-000-301-1000	BEGINNING BALANCE	1,258,918.01	1,258,918.01	0.00	0.00	0.00	1,258,918.01
020-000-361-2000	INDUSTRIAL BLDG. LEASE REVENUE	18,000.00	18,000.00	1,500.00	18,000.00	18,000.00	0.00
020-000-361-4011	DIA GRANT REVENUE	0.00	28,400.00	0.00	8,106.79	8,106.79	20,293.21
020-000-364-1101	TRSF FROM ECONOMIC (110) REIMB	0.00	35,000.00	0.00	0.00	0.00	35,000.00
020-000-364-2800	TRANSFER FROM ECONOMIC-DEBT	36,665.10	930,415.10	3,055.00	36,660.00	36,660.00	893,755.10
020-000-375-0501	CG - CDBG LOAN PMT. REIMB.	20,000.00	20,000.00	1,666.67	20,000.04	20,000.04	-0.04
020-000-375-0505	ES - CDBG LOAN PMT. REIMB.	20,000.00	20,000.00	1,666.48	19,997.76	19,997.76	2.24
020-000-375-0602	TIF#3-19 TUBACEX TAX REFND REV	0.00	552,209.00	21,534.48	552,209.16	552,209.16	-0.16
020-000-375-0605	TIF#3-DIA 1% TAX REFND REV	0.00	5,578.00	217.52	5,577.87	5,577.87	0.13
	RevDepartment: 000 - 000 Total:	**1,353,583.11**	**2,868,520.11**	**29,640.15**	**660,551.62**	**660,551.62**	**2,207,968.49**
Department: 017 - ECON. DEV. ADMINISTRATION							
020-017-520-2130	PRORATED AUDIT FEES	7,302.00	7,302.00	135.35	5,686.97	6,633.42	668.58
020-017-530-3033	UTILITIES	0.00	1,000.00	49.52	701.97	701.97	298.03
020-017-530-3036	CONSULTING FEES	5,000.00	25,000.00	0.00	8,400.00	8,400.00	16,600.00
020-017-530-3038	PUBLICATIONS & ADVERTISING	10,300.00	10,300.00	0.00	4,173.75	4,173.75	6,126.25
020-017-530-3051	CONTRACT LABOR	5,000.00	63,266.00	0.00	12,965.90	47,831.90	15,434.10
020-017-530-3332	LEGAL FEES	10,000.00	10,000.00	0.00	875.00	875.00	9,125.00
020-017-550-5051	OFFICE SUPPLIES	600.00	100.00	0.00	0.00	0.00	100.00
020-017-550-5849	COMP. SOFTWARE & ACCESSORIES	5,683.00	5,683.00	0.00	0.00	0.00	5,683.00
020-017-550-5857	MMBRSHIP/LCNSE/CRTFCATION/ECT	1,550.00	1,550.00	0.00	1,050.00	1,050.00	500.00
020-017-570-7010	MEETING EXPENSES	1,500.00	1,000.00	42.00	201.90	201.90	798.10
020-017-570-7015	PHOTOCOPIES	500.00	500.00	0.00	0.00	0.00	500.00
020-017-570-7130	MISC. EXPENDITURES	500.00	500.00	0.00	0.00	0.00	500.00
020-017-570-7200	TRAINING AND TRAVEL	6,900.00	6,900.00	0.00	1,419.17	1,419.17	5,480.83
020-017-570-7220	I.T. SERVICE FEES	6,932.01	6,932.01	577.64	6,932.01	6,932.01	0.00
	Department: 017 - ECON. DEV. ADMINISTRATION Total:	**61,767.01**	**140,033.01**	**804.51**	**42,406.67**	**78,219.12**	**61,813.89**
Department: 067 - INDUSTRIAL PROJECTS							
020-067-530-3502	TIF#3 19 TUBACEX REIMB PYMNT	0.00	552,209.00	21,534.48	525,438.54	525,438.54	26,770.46
020-067-560-6003	DIA LANDS PURCHASE	0.00	889,730.00	0.00	5,714.00	5,714.00	884,016.00
020-067-560-6216	FY24 AIR. AUTH. HANGAR PROJECT	0.00	900,000.00	0.00	0.00	0.00	900,000.00
020-067-560-9232	ALLIED STONE PROJECT	0.00	20,000.00	0.00	20,000.00	20,000.00	0.00
020-067-570-7009	SMALL BUSINESS TECHNOLOGY	0.00	10,000.00	0.00	0.00	0.00	10,000.00
020-067-570-7011	SMALL BUSINESS GRANT	0.00	120,234.00	0.00	30,000.00	30,000.00	90,234.00
020-067-570-7400	CONTINGENCY RESERVE	1,215,151.00	165,899.00	0.00	0.00	0.00	165,899.00
020-067-580-8630	BL - CDBG LOAN PMT. EXP.	10,415.10	10,415.10	0.00	10,415.10	10,415.10	0.00
020-067-580-8631	CG - CDBG LOAN PMT. EXP.	20,000.00	20,000.00	1,666.67	20,000.04	20,000.04	-0.04
020-067-580-8633	CMP - CDBG LOAN PMT. EXP.	6,250.00	0.00	0.00	0.00	0.00	0.00
020-067-580-8634	EB - CDBG LOAN PMT. EXP.	20,000.00	20,000.00	1,666.67	20,000.04	20,000.04	-0.04
020-067-580-8635	ES - CDBG LOAN PMT. EXP.	20,000.00	20,000.00	1,666.48	19,997.76	19,997.76	2.24
	Department: 067 - INDUSTRIAL PROJECTS Total:	**1,291,816.10**	**2,728,487.10**	**26,534.30**	**651,565.48**	**651,565.48**	**2,076,921.62**
	Fund: 020 - DURANT INDUSTRIAL AUTH. Surplus (Deficit):	**0.00**	**0.00**	**2,301.34**	**-33,420.53**	**-69,232.98**	**69,232.98**

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	YTD Activity + Encumbrances	Budget Remaining
Fund: 110 - 1/4 % ECONOMIC DEV. FUND							
RevDepartment: 000 - 000							
110-000-301-1000	BEGINNING BALANCE	3,243,900.00	2,614,000.00	0.00	0.00	0.00	2,614,000.00
110-000-311-1000	SALES TAX REVENUE (.25%)	1,138,455.41	1,138,455.41	99,926.61	1,250,472.50	1,250,472.50	-112,017.09
110-000-361-1000	INTEREST EARNINGS REVENUE	12,000.00	12,000.00	11,522.68	44,493.57	44,493.57	-32,493.57
110-000-361-1205	FY12 TEXOMA MFG LOAN REPAYMEN	0.00	0.00	0.00	-227,073.43	-227,073.43	227,073.43
110-000-361-1208	FY13 PHARMCARE LOAN REPAYMENT	0.00	0.00	0.00	-4,333.33	-4,333.33	4,333.33
	RevDepartment: 000 - 000 Total:	**4,394,355.41**	**3,764,455.41**	**111,449.29**	**1,063,559.31**	**1,063,559.31**	**2,700,896.10**
Department: 017 - ECON. DEV. ADMINISTRATION							
110-017-560-6021	FUTURE PROJECTS	4,315,912.13	2,766,012.13	0.00	0.00	0.00	2,766,012.13
110-017-570-7800	FUND RESERVE	41,778.18	33,028.18	0.00	0.00	0.00	33,028.18
110-017-599-0200	TRSF TO DIA (REIMB FOR EXPENSE	0.00	35,000.00	0.00	0.00	0.00	35,000.00
110-017-599-0201	TRANSFER TO DIA - DEBT PMTS	36,665.10	930,415.10	3,055.00	36,660.00	36,660.00	893,755.10
	Department: 017 - ECON. DEV. ADMINISTRATION Total:	**4,394,355.41**	**3,764,455.41**	**3,055.00**	**36,660.00**	**36,660.00**	**3,727,795.41**
	Fund: 110 - 1/4 % ECONOMIC DEV. FUND Surplus (Deficit):	**0.00**	**0.00**	**108,394.29**	**1,026,899.31**	**1,026,899.31**	**-1,026,899.31**

An Chen Lai

Funds

Indi

Transaction Processed

Transaction #10937471 was processed on 7/26/2024.

From
POOLED CASH ACCOUNT XXXXXX8415

To
DIA CHECKING ACCOUNT XXXXXX9243

Amount
$28,853.84

Date
7/26/2024

Memo
062024 FM CLAIM ON POOLED TO DIA CHECKING

Manage Transfer | Close

One time transfer

Transfer Date

7/26/2024

Memo (optional)

Durant, OK

Detail Report
Account Detail
Date Range: 06/01/2024 - 06/30/2024

Account	Name	Beginning Balance	Total Activity	Total Debits	Total Credits	Ending Balance
Fund: 020 - DURANT INDUSTRIAL AUTH.						
020-000-102-0000	CLAIM ON POOLED CASH	1,920,943.78	24,257.33	29,473.51	5,216.18	1,945,201.11

Post Date	Packet Number	Source Transaction	Description	Vendor	Debits	Credits	Running Balance
06/03/2024	CLPKT02426	6/3/24 EOD AR	CLPKT02426		1,666.48		1,922,610.26
06/06/2024	CLPKT02447	6/6/24 AR WEB PACK	CLPKT02447		1,500.00		1,924,110.26
06/21/2024	APPKT01629	DFT0001072	JP MORGAN CHASE - BANK ONE SEC REI PM	002242 - JP MORGAN CHASE - BANK ONE		42.00	1,924,068.26
06/25/2024	CLPKT02522	6/25/24 AR WEB PAC	CLPKT02522		1,500.00		1,925,568.26
06/26/2024	CLPKT02528	6/26/24 EOD AR	CLPKT02528		21,752.00		1,947,320.26
06/26/2024	GLPKT08155	30208	MAY 2024 DIA CLAIM ON POOLED			4,596.51	1,942,723.75
06/30/2024	GLPKT08155	30161	BUDGET TRANSFERS		3,055.00		1,945,778.75
06/30/2024	GLPKT08155	30182	IT DEPT SERVICE FEES			577.67	1,945,201.08
06/30/2024	GLPKT08292	30260	JUNE 2024 IT SERVICE FEES ADJ		0.03		1,945,201.11
				Activity for June, 2024:	**29,473.51**	**5,216.18**	**24,257.33**

	Beginning Balance	Total Activity	Total Debits	Total Credits	Ending Balance
Total Fund: 020 - DURANT INDUSTRIAL AUTH.:	**1,920,943.78**	**24,257.33**	**29,473.51**	**5,216.18**	**1,945,201.11**

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     0.03 +
 3,055.00 +
21,752.00 +
 1,500.00 +
 1,500.00 +
 1,666.48 +
29,473.51 G+

29,473.51 +
    42.00 -
   577.67 -
28,853.84 G+
```

020 from Pooled to DIA checking

City of Durant, Oklahoma
Ten-Year History Report - 1% Sales Tax Revenue

	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	% Change	Single Month Period
July	$274,992	$285,723	$282,117	$313,058	$329,525	331,058	376,455	411,465	429,866	428,333	-0.36%	June / July
August	$192,988	$301,211	$314,889	$329,217	$323,680	343,378	371,268	405,522	436,588	445,870	2.13%	July / Aug.
September	$387,003	$310,412	$292,744	$298,291	$309,656	340,005	375,103	396,622	406,801	426,408	4.82%	Aug. / Sept.
October	$277,693	$292,477	$295,814	$313,960	$305,445	329,146	359,331	394,840	423,692	440,473	3.96%	Sept. / Oct.
November	$279,266	$263,753	$305,225	$317,104	$292,323	322,363	360,649	383,784	417,467	415,755	-0.41%	Oct. / Nov.
December	$273,374	$280,961	$282,558	$287,917	$302,025	336,928	342,145	389,101	411,863	415,785	0.95%	Nov. / Dec.
January	$287,156	$303,941	$316,625	$319,265	$319,947	331,582	348,969	399,365	411,980	417,692	1.39%	Dec. / Jan.
February	$293,872	$282,081	$304,006	$314,369	$300,025	340,113	351,684	430,326	422,394	419,238	-0.75%	Jan. / Feb.
March	$265,962	$255,710	$278,891	$281,267	$275,318	295,098	347,403	350,947	381,905	377,515	-1.15%	Feb. / March
April	$271,232	$290,669	$305,276	$313,062	$299,350	328,110	333,643	403,097	406,036	380,313	-6.34%	March / Aprl.
May	$290,750	$286,450	$317,742	$325,558	$332,701	331,431	439,672	411,741	446,047	434,804	-2.52%	Aprl. / May
June	$283,656	$277,462	$298,475	$286,097	$318,281	$332,952	$428,168	$403,495	$413,350	$399,706	-3.30%	May / June
Total	$3,377,943	$3,430,849	$3,594,364	$3,699,166	$3,708,275	$3,962,165	$4,434,490	$4,780,305	$5,007,988	$5,001,890		8,868,979.72
FY Monthly Average	$281,495	$285,904	$299,530	$308,264	$309,023	$330,180	$369,541	$398,359	$417,332	$416,824		
% change from prior yr.	4.53%	1.57%	4.77%	2.92%	0.25%	6.85%	11.92%	7.80%	4.76%	-0.12%		
$ change from prior yr.	$146,449	$52,906	$163,515	$104,802	$9,109	$253,889	391,781	345,815	227,683	(6,098)		

urrent Month Sales Tax Revenue Deta	
1/4% Economic Development (eff	$99,926.61
1/4% Multi-Sports Facilities (effec	$99,926.61
1/4% SOSU Improvements (effect	$99,926.61
1% Capital Improvements (effectiv	$399,706.46
2% General Operations	$799,412.93
5/8% DISD Improvements (effecti	$249,816.54
Total Sales Tax Rev. June 2024 @	$1,748,715.76

* *Per Ordinance =1589, Durant City Sales Tax Rate Increased from 3.75% to 4-3/8% (4.375%)*

Use Tax		
$35,076.42	$284,892.96	DISD Monthly

1% Sales Tax - Current Annual Growth		
Previous 12 - Month Period	Current 12 - Month Period	% Change
$5,007,988	$5,001,890	-0.12%

First United
SPEND LIFE WISELY

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 XXXXX[redacted]

0005635 6302FUBT 4611B00X.001

*0005635 S2
CITY OF DURANT
DURANT INDUSTRIAL AUTHORITY DIA
PO BOX 578
DURANT OK 74702-0578

CHECKING ACCOUNTS

Advantage Business Free PF

Account Number	XXXXXX[redacted]	Number of Enclosures	4
Previous Balance	$341,804.77	Statement Dates	6/03/24 thru 6/30/24
1 Deposits/Credits	$4,596.51	Days in Statement Period	28
5 Checks/Debits	$10,131.03	Average Ledger	$332,897.02
Service Charge	$0.00	Average Collected	$332,897.02
Interest Paid	$0.00		
Current Balance	$336,270.25		

Credit Transactions

Date	Description	Amount
6/26	Transfer from [redacted] POOLED TO DIA CHECKING Con	$4,596.51

Debit Transactions

Date	Description	Amount
6/07	Stop Payment Charge	$33.00-

Checks

Date	Check Number	Amount	Date	Check Number	Amount
6/03	1231	$5,000.00	6/11	1237*	$47.59
6/05	1233*	$5,000.00	6/18	1238	$50.44

(*) Denotes skip in check numbers

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
6/03	$336,804.77	6/07	$331,771.77	6/18	$331,673.74
6/05	$331,804.77	6/11	$331,724.18	6/26	$336,270.25

DnpAndE P=EW,

CITY OF DURANT - DURANT INDUSTRIAL AUTH
300 WEST EVERGREEN
P.O. BOX 578
DURANT, OKLAHOMA 74702-0578

First United
1400 W Main
Durant, OK 74701

CHECK # 1231

05/31/2024 $5,000.00

VOID AFTER 90 DAYS

PAY —Five Thousand Dollars and 00/100 Cents—

TO THE ORDER OF LA GRUTA LLC
119 S 2ND AVE
DURANT, OK 74701

⑈001231⑈ ⑆103100881⑆ ⑈[redacted]

Number: 1231 Date: 6/3/2024 Amount: $5000.00

CITY OF DURANT - DURANT INDUSTRIAL AUTH
300 WEST EVERGREEN
P.O. BOX 578
DURANT, OKLAHOMA 74702-0578

First United
1400 W Main
Durant, OK 74701

CHECK # 1233

05/31/2024 $5,000.00

VOID AFTER 90 DAYS

PAY —Five Thousand Dollars and 00/100 Cents—

TO THE ORDER OF WRIGHTS DRIVE IN LLC
319 S 9TH AVE
DURANT, OK 74701

⑈001233⑈ ⑆103100881⑆ ⑈[redacted]

Number: 1233 Date: 6/5/2024 Amount: $5000.00

CITY OF DURANT - DURANT INDUSTRIAL AUTH
300 WEST EVERGREEN
P.O. BOX 578
DURANT, OKLAHOMA 74702-0578

First United
1400 W Main
Durant, OK 74701

CHECK # 1237

06/07/2024 $47.59

VOID AFTER 90 DAYS

PAY —Forty Seven Dollars and 59/100 Cents—

TO THE ORDER OF OKLAHOMA GAS AND ELECTRIC
PO BOX 24990
OKLAHOMA CITY, OK 73124-0990

⑈001237⑈ ⑆103100881⑆ ⑈[redacted]

Number: 1237 Date: 6/11/2024 Amount: $47.59

CITY OF DURANT - DURANT INDUSTRIAL AUTH
300 WEST EVERGREEN
P.O. BOX 578
DURANT, OKLAHOMA 74702-0578

First United
1400 W Main
Durant, OK 74701

CHECK # 1238

06/14/2024 $50.44

VOID AFTER 90 DAYS

PAY —Fifty Dollars and 44/100 Cents—

TO THE ORDER OF OKLAHOMA GAS AND ELECTRIC
PO BOX 24990
OKLAHOMA CITY, OK 73124-0990

⑈001238⑈ ⑆103100881⑆ ⑈[redacted]

Number: 1238 Date: 6/18/2024 Amount: $50.44

DnpAndE P=EW, 26FDP 4613B00X.001 6302FUBT 0005635

The City of Durant

Memorandum

Date:	8/6/2024
To:	Mayor and City Council
From:	Kathy Moore, Economic Development Director
Re:	Pickling Plant Update

Council Information / Action Requested

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

ATTACHMENTS:

DURANT
· OKLAHOMA ·

The City of Durant

Memorandum

Date:	8/6/2024
To:	Mayor and City Council
From:	
Re:	Administration

Council Information / Action Requested

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

ATTACHMENTS:

DURANT
· OKLAHOMA ·

The City of Durant

Memorandum

Date:	8/6/2024
To:	Mayor and City Council
From:	Kathy Moore, Economic Development Director
Re:	Consideration and Approval to engage the Center for Economic Development Law

Council Information / Action Requested

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

ATTACHMENTS:

The City of Durant

Memorandum

Date:	8/6/2024
To:	Mayor and City Council
From:	Kathy Moore, Economic Development Director
Re:	Consider entering into an Executive Session to discuss properties and appraisals for economic purposes. (This executive session was authorized by Oklahoma Statutes, Title 25 Section 307 B-3).

Council Information / Action Requested

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

ATTACHMENTS:

Agenda Item: 5.b.

The City of Durant

Memorandum

Date:	8/6/2024
To:	Mayor and City Council
From:	Kathy Moore, Economic Development Director
Re:	Consider discussing the matters pertaining to economic development, including Project 40. (This executive session was authorized by Oklahoma Statutes, Title 25, Section 307 C11)

Council Information / Action Requested

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

ATTACHMENTS:

DURANT
· OKLAHOMA ·

The City of Durant

Memorandum

Date:	8/6/2024
To:	Mayor and City Council
From:	Kathy Moore, Economic Development Director
Re:	Consider action pursuant to agenda item 5(a)

Council Information / Action Requested

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

ATTACHMENTS:

The City of Durant

Memorandum

Date:	8/6/2024
To:	Mayor and City Council
From:	Kathy Moore, Economic Development Director
Re:	Consider action pursuant to agenda item 5(b)

Council Information / Action Requested

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

ATTACHMENTS: