

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 COMMUNITY FACILITIES AUTHORITY

3:00 PM

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

**September 13, 2024**

### **CALL TO ORDER**

### **ROLL CALL**

### **ORDER OF BUSINESS**

#### **1. Administration**

- a. July 2024 Financial Report
- b. Discussion of Format/Process for Requesting Funds From Reserve Account
- c. Discuss and Consider Distribution of Funds Held in Reserve Account and Take Possible Action

### **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 3rd day of September 2024 and that an agenda of said meeting was posted at the place of such meeting at 2:20 p.m. on the 12th day of September 2024.



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Cynthia J. Price, City of Durant



# The City of Durant

## Memorandum

**Date:** 9/13/2024  
**To:** Mayor and City Council  
**From:**  
**Re:** Administration

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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:** 9/13/2024  
**To:** Mayor and City Council  
**From:** An chen Lai, Finance Director/Treasurer  
**Re:** July 2024 Financial Report

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### **Council Information / Action Requested**

Information only.

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

### **ATTACHMENTS:**

1. July 2024 DCFA Financial Report

**Financial Report as of August 31 ,2024**

**FY 2024-2025**

**For Sept. 13 , 2024 Meeting**

**Durant, OK - Magnolia Capital of Oklahoma**



**City of Durant, Oklahoma**  
**Durant Community Facilities Authority**  
**Sales Tax Deposit and Debt Service Activity**  
**Gross Revenue Trust Account at First United Bank**

Period	Total Deposit of Sales Tax: 2 @ 1/4% Ea.	Debt Service Transfer to BancFirst, OKC	Debt Service Transfer to FUB for loan	DMSC Reimburse	Interest Earnings	Ending Balance
Total FY2005/2006	\$1,247,835.24	(\$1,180,754.20)			\$1,449.96	\$100,581.17
Monthly Average:	\$103,986.27	(\$98,396.18)			\$120.83	
Total FY2006/2007	\$1,353,248.32	(\$1,216,761.98)			\$8,085.07	\$245,152.58
Monthly Average:	\$112,770.69	(\$101,396.83)			\$673.76	
Total FY2007/2008	\$1,414,216.20	(\$1,235,259.49)			\$6,360.35	\$430,469.63
Monthly Average:	\$117,851.35	(\$102,938.29)			\$530.03	
Total FY 2008/2009	\$1,513,065.68	(\$1,084,272.02)	(\$31,733.62)		\$2,855.56	\$790,456.85
Monthly Average:	\$126,088.81	(\$90,356.00)	(\$5,288.94)		\$237.96	
Total FY 2009/2010	\$1,449,670.48	(\$1,235,204.18)	(\$74,251.70)		\$4,631.43	\$839,820.57
Monthly Average:	\$120,805.87	(\$102,933.68)	(\$6,187.64)		\$385.95	\$888,069.97
Total FY 2010/2011	\$1,493,842.98	See Attached Bank St	(\$109,186.68)		\$4,352.03	\$793,907.76
Monthly Average:	\$124,486.92	(\$115,266.56)	(\$9,098.89)		\$362.67	\$814,180.18
Total FY 2011/2012	\$1,521,951.84	(\$1,307,330.40)	(\$100,087.79)	(\$17,398.20)	\$3,032.26	\$685,833.07
Monthly Average:	\$126,829.32	(\$108,944.20)	(\$8,340.65)	(\$1,449.85)	\$252.69	\$694,082.25
Total FY 2012/2013	\$1,556,019.82	(\$1,234,819.16)	(\$118,285.57)	(\$126,445.36)	\$1,556.36	\$712,136.76
Monthly Average:	\$129,668.32	(\$102,901.60)	(\$10,753.23)	(\$126,445.36)	\$129.70	\$709,324.83
Total FY 2013/2014	\$1,615,746.80	(\$1,260,133.94)	(\$109,186.68)	(\$64,429.18)	\$1,248.95	\$843,660.31
Monthly Average:	\$134,645.57	(\$105,011.16)	(\$9,098.89)	(\$64,429.18)	\$104.08	\$765,972.19
Total FY 2014/2015	\$1,688,971.40	(\$1,265,921.90)	(\$109,186.68)	(\$68,300.00)	\$1,526.57	\$949,599.40
Monthly Average:	\$140,747.62	(\$105,493.49)	(\$9,098.89)	(\$68,300.00)	\$127.21	
Total FY 2015/2016	\$1,715,424.44	(\$1,285,024.36)	(\$109,186.68)	(\$328,014.93)	\$1,700.09	\$982,203.46
Monthly Average:	\$142,952.04	(\$107,085.36)	(\$9,098.89)	(\$328,014.93)	\$141.67	
Total FY 2016/2017	\$1,797,182.02	(\$1,299,765.12)	(\$109,186.68)	(\$97,796.15)	\$5,960.16	\$1,226,875.29
Monthly Average:	\$149,765.17	(\$108,313.76)	(\$9,098.89)	(\$97,796.15)	\$496.68	
Total FY 2017/2018	\$1,849,583.04	(\$1,330,354.26)	(\$109,186.68)	(\$81,780.31)	\$17,680.46	\$1,530,488.26
Monthly Average:	\$154,131.92	(\$110,862.86)	(\$9,098.89)	(\$6,815.03)	\$1,473.37	
Total FY 2018/2019	\$1,854,137.84	(\$1,237,917.58)	(\$100,078.89)	(\$79,953.88)	\$17,150.43	\$1,866,159.58
Monthly Average:	\$154,131.92	(\$110,862.86)	(\$9,098.89)	(\$6,815.03)	\$1,473.37	
Total FY 2019/2020	\$2,011,989.87	(\$1,267,089.30)	(\$109,195.58)	(\$118,769.93)	\$16,814.72	\$2,284,870.94
Monthly Average:	\$154,511.49	(\$105,590.78)	(\$9,099.63)	(\$9,897.49)	\$1,401.23	
Total FY 2020/2021	\$2,217,244.92	(\$1,418,809.50)	(\$109,186.68)	(\$1,014,437.87)	\$6,149.47	\$1,965,831.28
Monthly Average:	\$184,770.41	(\$118,234.13)	(\$9,098.89)	(\$1,014,437.87)	\$521.46	
Total FY 2021/2022	\$2,390,152.30	(\$1,471,307.50)	(\$109,186.68)	(\$538,638.95)	\$5,884.00	\$2,242,734.45
Monthly Average:	\$199,179.36	(\$122,608.96)	(\$9,098.89)	(\$44,886.58)	\$490.33	
Total FY 2022/2023	\$2,503,993.82	(\$1,481,013.42)	(\$109,186.68)	(\$590,168.80)	\$10,037.33	\$1,826,396.70
Monthly Average:	\$208,666.15	(\$123,417.79)	(\$9,098.89)	(\$49,180.73)	\$836.44	
CD IN THE BANK	\$750,000.00					
FY 2023/2024						
Monthly Average:	\$273,563.16	(\$123,835.69)	(\$9,098.89)	(\$217,095.82)	\$186.73	\$911,030.48
<b>FY 2024/2025</b>						
July	\$1,102,924.12	(\$121,315.42)	(\$9,098.89)	(\$231,890.00)	\$510.70	\$1,652,160.99
August	\$216,495.74	(\$121,315.42)	(\$9,098.89)	(\$411,505.71)	\$512.49	\$1,327,249.20
September						\$1,327,249.20
October						
November						
December						
January						
February						
March						
April						
May						
June						

## Revenue & Expense Summary

as of August 31, 2024

Month	Total Revenue - Sales Tax & Interest	Debt Service Payments - Banc First, FUB, & City	Misc Expenses	Total Expenses	Monthly Net Gain (Loss)
Jul-24	\$ 219,828.12	\$ (9,265.56)	\$ (411,409.17)	\$ (420,674.73)	\$ (200,846.61)
Aug-24	\$ 217,008.23	\$ (9,265.56)	\$ (15.25)	\$ (9,280.81)	\$ 207,727.42
Sep-24				-	-
Oct-24				-	-
Nov-24				-	-
Dec-24				-	-
<b>TOTAL</b>	<b>\$ 436,836.35</b>	<b>\$ (18,531.12)</b>	<b>\$ (411,424.42)</b>	<b>\$ (429,955.54)</b>	<b>\$ 6,880.81</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 XXXXXX8756

Page 1 of 2

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 City Of Durant  
 Durant Community Facilities Auth  
 Gross Revenue Account  
 \*\*\*\*\*  
 Send to Customer Service Dept - Dur  
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CHECKING ACCOUNTS

Advantage Now Public Funds A/A

Account Number	XXXXXX8756	Number of Enclosures	0
Previous Balance	\$1,652,160.99	Statement Dates	8/01/24 thru 9/02/24
2 Deposits/Credits	\$216,495.74	Days in Statement Period	33
5 Checks/Debits	\$541,920.02	Average Ledger	\$1,466,731.09
Service Charge	\$0.00	Average Collected	\$1,466,731.09
Interest Paid	\$512.49	Annual Percentage Yield Earned	0.41%
Current Balance	\$1,327,249.20	2024 Interest Paid	\$2,099.58

Credit Transactions

Date	Description	Amount
8/12	Transfer from 8415 to 8756 082 024 SALE TAX MS TO DCFA GROSS	\$108,247.87
8/12	Transfer from 8415 to 8756 082 024 SALE TAX SOSU TO DCFA GROS	\$108,247.87
8/31	Interest Deposit	\$512.49

Debit Transactions

Date	Description	Amount
8/01	BANCFIRST TRUST PPD CITY OF DURANT BF ACH DEP	\$166.67-
8/12	Transfer from 8756 to 8415 FY 25 DMSC OPERAT TRANSFER Conf #	\$411,505.71-
8/20	BANCFIRST TRUST PPD 800046013 DURANT CFABF ACH DEP	\$1,898.75-
8/20	BANCFIRST TRUST PPD BF ACH DEP	\$119,250.00-
8/20	Transfer from 8756 to 0855 Fun ds Transfer via Online Conf #:	\$9,098.89-

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
8/01	\$1,651,994.32	8/20	\$1,326,736.71	8/31	\$1,327,249.20
8/12	\$1,456,984.35				





Durant, OK

# Income Statement

## Account Summary

For Fiscal: 2024-2025 Period Ending: 08/31/2024

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	YTD Activity + Encumbrances	Budget Remaining
<b>Fund: 215 - D.C.F.A. REVENUE FUND</b>							
<b>RevDepartment: 000 - 000</b>							
215-000-301-1000	BEGINNING UNENCUMBERED	1,400,264.00	1,400,264.00	0.00	0.00	0.00	1,400,264.00
215-000-361-1004	INT - GROSS REV.	3,000.00	3,000.00	512.49	1,023.19	1,023.19	1,976.81
215-000-361-1005	INTEREST	0.00	0.00	0.00	11,654.12	11,654.12	-11,654.12
215-000-364-2300	TRSF. FROM 1/4% S.T. M.S. FUND	307,383.00	307,383.00	108,247.87	212,079.52	212,079.52	95,303.48
215-000-364-2400	TRSF. FROM 1/4% S.T. SOSU FUND	307,383.00	307,383.00	108,247.87	212,079.52	212,079.52	95,303.48
<b>RevDepartment: 000 - 000 Total:</b>		<b>2,018,030.00</b>	<b>2,018,030.00</b>	<b>217,008.23</b>	<b>436,836.35</b>	<b>436,836.35</b>	<b>1,581,193.65</b>
<b>Department: 071 - 071</b>							
<b>ExpCategory: 520 - PROFESSIONAL SERVICES</b>							
215-071-520-2130	PRORATED AUDIT FEES	7,770.00	7,770.00	0.00	0.00	0.00	7,770.00
<b>ExpCategory: 520 - PROFESSIONAL SERVICES Total:</b>		<b>7,770.00</b>	<b>7,770.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,770.00</b>
<b>Department: 071 - 071 Total:</b>		<b>7,770.00</b>	<b>7,770.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,770.00</b>
<b>Department: 078 - 078</b>							
<b>ExpCategory: 520 - PROFESSIONAL SERVICES</b>							
215-078-520-2130	PRORATED AUDIT FEES	0.00	0.00	15.25	39.42	7,769.43	-7,769.43
<b>ExpCategory: 520 - PROFESSIONAL SERVICES Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>15.25</b>	<b>39.42</b>	<b>7,769.43</b>	<b>-7,769.43</b>
<b>ExpCategory: 530 - CONTRACTUAL</b>							
215-078-530-3001	TRUSTEE BANK FEE	2,000.00	2,000.00	166.67	333.34	333.34	1,666.66
<b>ExpCategory: 530 - CONTRACTUAL Total:</b>		<b>2,000.00</b>	<b>2,000.00</b>	<b>166.67</b>	<b>333.34</b>	<b>333.34</b>	<b>1,666.66</b>
<b>ExpCategory: 570 - MISCELLANEOUS</b>							
215-078-570-7800	FUND RESERVE	400,000.00	400,000.00	0.00	0.00	0.00	400,000.00
<b>ExpCategory: 570 - MISCELLANEOUS Total:</b>		<b>400,000.00</b>	<b>400,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>400,000.00</b>
<b>ExpCategory: 580 - DEBT SERVICE</b>							
215-078-580-8514	2004/2011 STRB PRINCIPAL	735,000.00	735,000.00	0.00	0.00	0.00	735,000.00
215-078-580-8515	2007 STRN PRINCIPAL PAYMENTS	81,321.00	81,321.00	8,978.65	17,922.50	17,922.50	63,398.50
215-078-580-8614	2004/2011 STRB INTEREST EXP.	95,393.00	95,393.00	0.00	0.00	0.00	95,393.00
215-078-580-8615	2007 STRN INTEREST EXPENSE	285,161.00	285,161.00	120.24	275.28	275.28	284,885.72
<b>ExpCategory: 580 - DEBT SERVICE Total:</b>		<b>1,196,875.00</b>	<b>1,196,875.00</b>	<b>9,098.89</b>	<b>18,197.78</b>	<b>18,197.78</b>	<b>1,178,677.22</b>
<b>ExpCategory: 599 - TRANSFER</b>							
215-078-599-0150	TRSF TO INSURANCE CASH FUND	31,385.00	31,385.00	0.00	31,385.00	31,385.00	0.00
215-078-599-5000	TRSF TO DMSC-MIS REIMBURSEMEN	300,000.00	300,000.00	0.00	300,000.00	300,000.00	0.00
215-078-599-5001	TRSF TO CI -MISC REIMBURSEMENT	0.00	0.00	0.00	80,000.00	80,000.00	-80,000.00
215-078-599-9916	TRSF TO DMSC- CUSTOM.SVC.AGENT	80,000.00	80,000.00	0.00	0.00	0.00	80,000.00
<b>ExpCategory: 599 - TRANSFER Total:</b>		<b>411,385.00</b>	<b>411,385.00</b>	<b>0.00</b>	<b>411,385.00</b>	<b>411,385.00</b>	<b>0.00</b>
<b>Department: 078 - 078 Total:</b>		<b>2,010,260.00</b>	<b>2,010,260.00</b>	<b>9,280.81</b>	<b>429,955.54</b>	<b>437,685.55</b>	<b>1,572,574.45</b>
<b>Fund: 215 - D.C.F.A. REVENUE FUND Surplus (Deficit):</b>		<b>0.00</b>	<b>0.00</b>	<b>207,727.42</b>	<b>6,880.81</b>	<b>-849.20</b>	<b>849.20</b>
<b>Report Surplus (Deficit):</b>		<b>0.00</b>	<b>0.00</b>	<b>207,727.42</b>	<b>6,880.81</b>	<b>-849.20</b>	



# The City of Durant

## Memorandum

**Date:** 9/13/2024  
**To:** Mayor and City Council  
**From:** Mark Webb, Authority Board Member  
**Re:** Discussion of Format/Process for Requesting Funds From Reserve Account

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### **Council Information / Action Requested**

Discussion only.

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

**ATTACHMENTS:**



# The City of Durant

## Memorandum

**Date:** 9/13/2024  
**To:** Mayor and City Council  
**From:** Mark Webb, Authority Board Member  
**Re:** Discuss and Consider Distribution of Funds Held in Reserve Account and Take Possible Action

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