

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**

December 3, 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 and Possible Approval of Corrected October 1, 2024 Meeting Minutes
- b. Consideration and Possible Approval of November 4, 2024 Meeting Minutes
- c. Consideration and Possible Approval of the 2025 DIA Meeting Schedule

2. Consider Items Removed from Consent

3. Information Items

- a. October DIA and Sales Tax Reports

4. Executive Session

- a. Consider discussing confidential communications between a public body and its attorney concerning a pending investigation, including Project Asphalt. (This executive session as authorized by Oklahoma Statutes, Title 25, Section 307 B4)

- b. Consider action pursuant to agenda item 4(a)

ADJOURNMENT

CERTIFICATE

The agenda was posted at 300 W. Evergreen St. at 4:00 p.m. on the 27th day of November 2024.

Melody Mealor

Melody Mealor, City of Durant



The City of Durant

Memorandum

Date: 12/3/2024
To: Mayor and City Council
From: Melody Mealor, Assistant to City Manager
Re: Consideration and Possible Approval of Corrected October 1, 2024 Meeting Minutes

Council Information / Action Requested

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

ATTACHMENTS:

1. Durant Industrial Authority Minutes 10012024 MNM Corrected form

The agenda was posted at 300 W. Evergreen St. at 9:30 a.m. on the 30th day of September 2024.

Melody Mealor

Melody Mealor, City of Durant

**MINUTES OF THE MEETING OF DURANT INDUSTRIAL AUTHORITY
October 1, 2024 AT 4:00 PM, First United Bank
1400 West Main St
Pillars Room
Durant, OK 74701**

CALL TO ORDER

Chairman Rogers called the meeting to order at 4:00 pm.

INVOCATION/FLAG SALUTE

ROLL CALL

Present:
Trustee Mike Simulescu
Trustee Grace Rudolf
Trustee Martin Tucker
Trustee Kara Kuykendall
Vice Chairman Thomas Newsom
Chairman Brett Rogers
Advisory Member Taylor Downs

Absent: Trustee Scott Dewald and Advisory Member Tammye Gwin

ORDER OF BUSINESS

1. Consent Items

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- a. Consideration of Approval for September 3rd Meeting Minutes

Motion was made by Trustee Tucker and seconded by Trustee Rudolph to approve the September 3, 2024, meeting minutes.

Motion Passed with the following vote:

Ayes: Simulescu, Rudolf, Tucker, Rogers, Kuykendall, Newsom

Nays: None

Abstain: None

2. Consider Items Removed from Consent

None

3. Information Items

- a. July and August DIA and Sales Tax Report

4. Administration

5. Executive Session

- a. Consider discussing confidential communications between a public body and its attorney concerning a pending investigation, including Project 40. (This executive session was authorized by Oklahoma Statutes, Title 25, Section 307 B4)

Motion was made by Vice Chairman Newsom and seconded by Trustee Simelescu to enter into the executive session.

Motion Passed with the following vote:

Ayes: Simelescu, Rudolf, Tucker, Rogers, Kuykendall, Newsom

Nays: None

Abstain: None

- b. Consider action pursuant to agenda item 5(a)

Motion was made by Trustee Tucker and seconded by Vice Chairman Newsom to authorize the executive director of the DIA to engage Mr. Ken Williams in litigation to rescind the economic development agreement in reference to the SG Blocks Corp and also to recover the funding that the DIA paid out to them.

Motion Passed with the following vote:

Ayes: Rudolf, Tucker, Rogers, Kuykendall, Newsom

Nays: None

Abstain: None

ADJOURNMENT

Motion was made by Trustee Tucker and seconded by Vice Chairman Newsom to adjourn.

Motion Passed with the following vote:

Ayes: Rudolf, Tucker, Rogers, Kuykendall, Newsom

Nays: None

Abstain: None



The City of Durant

Memorandum

Date: 12/3/2024
To: Mayor and City Council
From: Melody Meador, Assistant to City Manager
Re: Consideration and Possible Approval of November 4, 2024 Meeting Minutes

Council Information / Action Requested

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

ATTACHMENTS:

1. Durant Industrial Authority Minutes 11052024 MNM

The agenda was posted at 300 W. Evergreen St. at 4:00 p.m. on the 4th day of November 2024.

Melody Mealor

Melody Mealor, City of Durant

**MINUTES OF THE MEETING OF DURANT INDUSTRIAL AUTHORITY
November 5, 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 4:00 pm.

INVOCATION/FLAG SALUTE

Chairmen Rogers provided the invocation.

ROLL CALL

Present:

Trustee Scott Dewald

Trustee Mike Simulescu

Trustee Grace Rudolf

Trustee Martin Tucker

Trustee Kara Kuykendall

Chairman Brett Rogers

Advisory Member Taylor Downs

Absent: Vice Chairman Thomas Newsom 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 and Approval of October 1, 2024 Meeting Minutes

Motion made by Trustee Tucker and seconded by Trustee Simulescu to approve the October 1, 2024, meeting minutes.

Motion Passed with the following vote:

Ayes: Dewald, Simulescu, Rudolf, Tucker, Rogers, Kuykendall

Nays: None

Abstain: None

2. Consider Items Removed from Consent

None

3. Information Items

a. September DIA and Sales Tax Reports

b. Executive Director's Report

4. Executive Session

a. Consider discussing confidential communications between a public body and its attorney concerning a pending investigation, including Project 40. (This executive session was authorized by Oklahoma Statutes, Title 25, Section 307 B4)

Motion made by Trustee Dewald and seconded by Trustee Tucker to enter into the executive session.

Motion Passed with the following vote:

Ayes: Dewald, Simulescu, Rudolf, Tucker, Rogers, Kuykendall

Nays: None

Abstain: None

b. Consider action pursuant to agenda item 4(a)

No action

5. New Business

ADJOURNMENT

Motion was made by Trustee Simulescu and seconded by Trustee Tucker to adjourn.



The City of Durant

Memorandum

Date: 12/3/2024
To: Mayor and City Council
From: Melody Mealor, Assistant to City Manager
Re: Consideration and Possible Approval of the 2025 DIA Meeting Schedule

Council Information / Action Requested

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

ATTACHMENTS:

1. Durant Industrial Authority Board 2025 Schedule.

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

Calendar Year 2025

The 1st Tuesday of Every Month

DATE	TIME	LOCATION
January 7nd	4:00 P.M.	Durant City Hall Council Chambers
February 4th	4:00 P.M.	Durant City Hall Council Chambers
March 4th	4:00 P.M.	Durant City Hall Council Chambers
April 1st	4:00 P.M.	Durant City Hall Council Chambers
May 6th	4:00 P.M.	Durant City Hall Council Chambers
June 3rd	4:00 P.M.	Durant City Hall Council Chambers
July 1st	4:00 P.M.	Durant City Hall Council Chambers
August 5th	4:00 P.M.	Durant City Hall Council Chambers
September 2nd	4:00 P.M.	Durant City Hall Council Chambers
October 7th	4:00 P.M.	Durant City Hall Council Chambers
November 4th	4:00 P.M.	Durant City Hall Council Chambers
December 2nd	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 October 11, 2024.

Cynthia J. Price, City Clerk



The City of Durant

Memorandum

Date: 12/3/2024
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: 12/3/2024
To: Mayor and City Council
From:
Re: October DIA and Sales Tax Reports

Council Information / Action Requested

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

ATTACHMENTS:

1. DIA and ED Financial Reports

Durant Industrial Authority

Cash Balance:	10/31/2024	10/31/2024
Fund 110	\$4,175,962.53	
Fund 020	\$2,347,172.62	

FUND 110		
Income Statement	10/31/2024	24/25 Budget
BEGINNING BAL.		\$3,574,000.00
Total Revenue	\$446,253.41	\$1,249,531.81
Total Expenses	\$20,000.00	\$323,531.81
FUTURE PROJECTS		\$4,500,000.00
Change in Net Position	\$426,253.41	

FUND 020		
Income Statement	10/31/2024	24/25 Budget
BAL FORWARD		\$144,848.00
Total Revenue	\$416,412.55	\$58,000.00
Total Expenses	\$375,782.65	\$202,848.00
Contingency Reserve		\$0.00
Change in Net Position	\$40,629.90	

DURANT INDUSTRIAL AUTHORITY - FUND 020

INCOME & EXPENSE STATEMENT

33.33% of Fiscal Year

October 31, 2024

	Current Month		Fiscal Year To Date			
	% of		YTD		2024-2025	
	October-24	Total Revenue	Amount	Total Revenue	Budget	% of Budget
REVENUES:						
BEGINNING BALANCE					1,400,476	51.40%
Interest	1,696.33	5.42%	10,768	2.59%	-	0.00%
DIA Property Lease Revenue	1,500.00	4.79%	6,000	1.44%	18,000	0.66%
Proceeds From Sale Of Property	0.00	0.00%		0.00%	-	0.00%
DIA Grant Revenue		0.00%	0	0.00%		0.00%
Misc. Revenue		0.00%	0	0.00%	-	0.00%
Transfer from Economic Development-DEBT PYMNT	0.00	0.00%	20,000	4.80%	20,000	0.73%
Transfer from Economic Development- REIMB		0.00%	0	0.00%	900,000	33.03%
CDBG Loan Pmt. Reimb - CG	1,666.67	5.33%	6,667	1.60%	20,000	0.73%
CDBG Loan Pmt. Reimb - CG	0.00	0.00%			-	0.00%
CDBG Loan Pmt. Reimb - ES	1,666.48	5.33%	6,666	1.60%	-	0.00%
TIF#3-19 TUBACEX TAX REFUND REV	24,510.48	78.34%	362,649	87.09%	362,649	13.31%
TIF#3-DIA 1% TAX REFND REV.	247.58	0.79%	3,663	0.88%	3,664	0.13%
PROJECT ENERGY						0.00%
TOTAL REVENUES	31,287.54	1.15%	416,412	15.28%	2,724,789	100.00%

	Current Month		Fiscal Year To Date			
	% of		YTD		2024-2025	
	October-24	Total Revenue	Amount	Total Revenue	Budget	% of Budget
EXPENSES:						
Economic Development:						
Legal Fees		0.00%	-	0.00%	10,000	4.51%
Audit Fees (Prorated)	0.00	0.00%	118	0.48%	11,816	5.33%
Utilities	109.10	0.91%	444	1.83%	650	0.29%
Phone & Communications		0.00%		0.00%	1,221	0.55%
Postage & Telecommunications		0.00%		0.00%	200	0.09%
Consulting Fees		0.00%		0.00%	41,600	18.78%
Publications & Advertising		0.00%		0.00%	16,426	7.41%
Contract Labor	4,470.00	37.25%	8,485	34.90%	110,300	49.78%
Comp. Software & Accessories	7,000.00	58.33%	13,527	55.64%	15,683	7.08%
Photo Copies		0.00%		0.00%	500	0.23%
Office Supplies		0.00%		0.00%	600	0.27%
Meeting Expenses		0.00%		0.00%	1,500	0.68%
Membership/Licenses/Certifications	0.00	0.00%	50	0.21%	2,500	1.13%
Janitorial Services		0.00%		0.00%	-	0.00%
Misc. Expenditures		0.00%		0.00%	500	0.23%
Training & Travel		0.00%		0.00%	3,000	1.35%
I. T. Service Fees	421.75	3.51%	1,687	6.94%	5,061	2.28%
Transfer to Capital Impr. Fund		0.00%		0.00%		0.00%
Total Economic Development Expenses	12,000.85	100.00%	24,311	100.00%	221,557	100.00%

Industrial Projects:						
CFG CDBG \$400K Loan Pmt.	1,666.67	5.65%	6,666.68	1.90%	20,000	2.78%
EB - CDBG \$400K Loan Pmt.	1,666.67	5.65%	6,666.68	1.90%	20,000	2.78%
ES - CDBG Loan Pmt.	1,666.48	5.65%	6,665.92	1.90%	20,000	2.78%
CG Land Acquisition Costs		0.00%		0.00%		0.00%
E.D. PROMOTION ACTIVITIES						0.00%
TIF#3 19 Tubacex Reimb Payment	24,510.48	83.06%	331,472.56	94.31%	389,419	54.14%
Small Business Technology		0.00%			10,000	0.00%
Small Business Grant		0.00%		0.00%	90,234	12.55%
ALLIED STONE INC.,-PROJECT		0.00%		0.00%		0.00%
ALLIED STONE INC.,- LOAN		0.00%		0.00%		0.00%
CONTINGENCY RESERVE		0.00%		0.00%	169,564	23.58%

Total Industrial Projects Expenses	29,510.30	100.00%	351,472	100.00%	719,217	98.61%
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Capital Expenditures:						
DIA Land Purchas		0.00%		0.00%	884,016	0.00%
FY 24 AIR. AUTH. HANGAR Project		0.00%		0.00%	900,000	0.00%

Total Industrial Expenditures	0.00	0.00%	0	0.00%	1,784,016	0.00%
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TOTAL EXPENSES	41,511.15	1.52%	375,783	13.79%	2,724,790	
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CHANGE IN NET POSITION	(10,223.61)		40,629		(1)	
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Funding for loan provided by Economic Development 1/4% Sales Tax transferred in from Fund 110.

DURANT INDUSTRIAL AUTHORITY - FUND 020
CLAIM ON POOLED CASH STATEMENT

October 31, 2024

RECEIVE:	CURRENT MONTH	TOTAL
PRIOR MONTH BALANCE		\$1,983,394.96
DIA ED Loan Repayment-Eagle Suspension	\$0.00	\$0.00
DIA ED Loan Repayment-Earth Biofuel		\$0.00
DIA ED Loan Repayment-	\$11,666.62	\$11,666.62
Interest earned	\$1,696.33	\$1,696.33
Property Rent	\$3,000.00	\$3,000.00
Adust IT Service Fee		\$0.00
TIF#3 19 TUBACEX TAX REVENUE	\$26,424.54	\$26,424.54
Transfer from ED for (110) Reimb		\$0.00
Transfer from ED for Debt Service Payment		\$0.00
TOTAL RECEIVE	\$42,787.49	\$2,026,182.45

PAYMENT:	CURRENT MONTH	TOTAL
A/P REIMBUSE	\$7,093.97	\$7,093.97
GRANT AWARD-		\$0.00
Reverse Earth Biofuel		\$0.00
IT Service Fees	\$421.75	\$421.75
Transfer to DIA checking account	\$32,047.69	\$32,047.69
Transfer to DIA checking account		\$0.00
		\$0.00
TOTAL EXPENSES	\$39,563.41	\$39,563.41

ACCOUN BALANCE	\$3,224.08	\$1,986,619.04
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TRANSFER FROM CLAIM ON POOLED TO DIA CHECKING ACCOUNT	TRSF DATE
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6/01/2024-6/30/2024 Claim on Pooled	\$28,853.84	7/26/2024 #10937471
7/1/24-7/31/24 d& Transfer TUBACEX TIF TO DIA	\$264,794.19	8/23/2024 #1146333
7/01/2024-7/31/2024Claim on Pooled	\$28,853.84	9/25/2024 #11385610
8/01/2024-8/31/2024Claim on Pooled	\$50,335.65	9/25/2024 #11382859
9/01/2024-9/30/2024Claim on Pooled	\$32,047.69	10/28/2024 #11627582
10/01/2024-10/31/2024Claim on Pooled	\$35,271.77	11/25/2024 #11836422
11/01/2024-11/30/2024Claim on Pooled		
12/01/2024-12/31/2024Claim on Pooled		
1/01/2025-1/31/2025 Claim on Pooled		
2/01/2025-2/29/2025 Claim on Pooled		
3/01/2025-3/31/2025 Claim on Pooled		
4/01/2025-4/30/2025 Claim on Pooled		
5/01/2025-5/31/2025 Claim on Pooled		
6/01/2025-6/30/2025 Claim on Pooled		

YTD Transfer	\$440,156.98
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ECONOMIC DEVELOPMENT FUND 110

BALANCE SHEET (unaudited)

as of 10/31/2024

ASSETS	Amount	% of Total Assets
Claim on Pooled Cash	4,175,962.53	60.05%
Sales Tax Receivable (.25%)	162,815.66	2.34%
Due From DIA	2,850,000.00	
Accounts Receivable	(234,948.43)	
Total Current Assets	6,953,829.76	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	6,953,829.76	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	6,527,576.35	93.87%
Invested in Capital Assets	-	-
Surplus (Deficit)	426,253.41	6.13%
Total Fund Balance	6,953,829.76	100.00%
		0.00%

TOTAL LIABILITIES & FUND BALANCE	6,953,829.76	100.00%
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Sales Tax Receivable is the audited 6/30/22 balance - sales tax was received in July 20 & Aug 20

AL 11/25/24

ECONOMIC DEVELOPMENT FUND 110

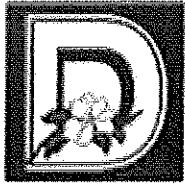
INCOME & EXPENSE STATEMENT

33.334% of Fiscal Year

REVENUE:	CURRENT MONTH	Fiscal Year To Date		
	Oct. 2024	YTD	2024-2025	% of
ACCOUNT GROUPS	Amount	Amount	Budget	Budget
Beginning Balance			3,574,000	0.00%
Interest Earnings	3,493.28	21,128.13	20,000	105.64%
Miscellaneous Revenue			-	0.00%
1/4% Sales Tax Revenue	106,811.05	425,125.28	1,229,532	34.58%
Loan Repymnt Interest Earned				0.00%
E.D. Loan Repayment (Eagle Suspensions)			-	0.00%
TRANSFER IN	-	-		0.00%
TOTAL REVENUE	110,304.33	446,253.41	4,823,532	9.25%

EXPENSES:	CURRENT MONTH	Fiscal Year To Date		
	Oct. 2024	YTD	2024-2025	% of
ACCOUNT GROUPS	Amount	Amount	Budget	Budget
TRSF TO DIA-DEBT PMNTS		20,000.00	920,000	2.17%
FUND RESERVE			303,532	0.00%
				0.00%
				0.00%
TOTAL EXPENSES	-	20,000.00	1,223,532	1.63%

FUTURE PROJECTS/RESERVE			3,600,000	0.00%
NET CHANGE IN FUND BALANCE	110,304.33	426,253.41	-	0.00%



Durant, OK

Balance Sheet

Account Summary

As Of 10/31/2024

Account	Name	Balance
Fund: 020 - DURANT INDUSTRIAL AUTH.		
Assets		
<u>020-000-101-2000</u>	FU DIA -20	360,553.58
<u>020-000-102-0000</u>	CLAIM ON POOLED CASH	1,986,619.04
<u>020-000-122-3100</u>	NOTE REVBL - EAGLE SUSP #2	83,322.00
<u>020-000-122-7000</u>	NOTE RECEIVABLE - CFG CDBG	32,359.09
<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	0.18
<u>020-000-122-9700</u>	NOTE RECEIVABLE - BRUCEPAC	233,334.00
<u>020-000-122-9800</u>	SG ECHO ,LLC NOTE RECEIVABLE	750,000.00
<u>020-000-122-9850</u>	ALLIED STONE FORGIVABLE LOAN	1,000,000.00
<u>020-000-131-3000</u>	DUE FROM OTHER GOVTS	8,107.00
<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	-3,386.01
<u>020-000-171-3000</u>	ACCOUNTS RECEIVABLE	5,075.95
<u>020-000-172-0000</u>	REVENUES-CREDIT	536,035.00
<u>020-000-180-2000</u>	DEFERRED OUTFLOW- OkMRF	282.00
<u>020-000-190-0000</u>	CONSTRUCTION IN PROGRESS	56,866.00
<u>020-000-191-0000</u>	LAND AND OTHER NON DEPRECIABLE	1,085,375.00
	Total Assets:	9,252,207.16
		<u>9,252,207.16</u>
Liability		
<u>020-000-203-0000</u>	ACCOUNTS PAYABLE	4,558.92
<u>020-000-203-0002</u>	A/P AUDIT ADJ	20,028.00
<u>020-000-205-0700</u>	ACCRUED COMP. ABSENCES PYBL	1,794.00
<u>020-000-206-1600</u>	NOTE PAYABLE ODOC CDBG BL	10,415.90
<u>020-000-206-1700</u>	NOTE PAYABLE ODOC CDBG CFG	28,332.98
<u>020-000-206-1800</u>	CDBG ED 05 NOTE PAYABLE	242,895.07
<u>020-000-206-1900</u>	CDBG ED 06 NOTE PAYABLE	83,323.68
<u>020-000-207-1200</u>	DUE TO EDC (F110)	2,850,000.00
<u>020-000-207-1800</u>	A/P PENDING	79.19
<u>020-000-207-1801</u>	ACCRUED ACCOUNTS PAYABLE	298.00
<u>020-000-207-5000</u>	ACCRUED INTEREST PAYABLE	-0.25
<u>020-000-210-1100</u>	CAPITAL LEASE OBLIG. (C.GLASS)	-0.28
<u>020-000-219-0000</u>	DEFERRED INFLOW- OkMRF	336.00
	Total Liability:	3,242,061.21
Equity		
<u>020-000-271-0000</u>	FUND BALANCE	4,812,996.91
<u>020-000-271-0100</u>	INVESTED IN CAPITAL ASSETS	1,156,519.14
	Total Beginning Equity:	5,969,516.05
Total Revenue		416,412.55
Total Expense		375,782.65
Revenues Over/Under Expenses		40,629.90
	Total Equity and Current Surplus (Deficit):	6,010,145.95
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>9,252,207.16</u>

Balance Sheet

As Of 10/31/2024

Account	Name	Balance	
Fund: 110 - 1/4 % ECONOMIC DEV. FUND			
Assets			
<u>110-000-102-0000</u>	CLAIM ON POOLED CASH	4,175,962.53	
<u>110-000-132-0000</u>	DUE FROM DIA	2,850,000.00	
<u>110-000-171-1000</u>	SALES TAX RECEIVABLE (.25%)	162,815.66	
<u>110-000-171-3000</u>	ACCOUNTS RECEIVABLE	-234,948.43	
	Total Assets:	6,953,829.76	<u>6,953,829.76</u>
Liability			
	Total Liability:	0.00	
Equity			
<u>110-000-271-0000</u>	FUND BALANCE	6,527,576.35	
	Total Beginning Equity:	6,527,576.35	
Total Revenue		446,253.41	
Total Expense		20,000.00	
Revenues Over/Under Expenses		426,253.41	
	Total Equity and Current Surplus (Deficit):	6,953,829.76	
	Total Liabilities, Equity and Current Surplus (Deficit):		<u>6,953,829.76</u>



Durant, OK

Income Statement Account Summary

For Fiscal: 2024-2025 Period Ending: 10/31/2024

	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	144,848.00	1,400,476.00	0.00	0.00	0.00	1,400,476.00
020-000-361-1000 INTEREST EARNINGS	0.00	0.00	1,696.33	10,767.64	10,767.64	-10,767.64
020-000-361-2000 INDUSTRIAL BLDG. LEASE REVENUE	18,000.00	18,000.00	1,500.00	6,000.00	6,000.00	12,000.00
020-000-364-1101 TRSF FROM ECONOMIC (110) REIMB	20,000.00	20,000.00	0.00	20,000.00	20,000.00	0.00
020-000-364-2800 TRANSFER FROM ECONOMIC-DEBT	0.00	900,000.00	0.00	0.00	0.00	900,000.00
020-000-375-0501 CG - CDBG LOAN PMT. REIMB.	20,000.00	20,000.00	1,666.67	6,666.68	6,666.68	13,333.32
020-000-375-0505 ES - CDBG LOAN PMT. REIMB.	0.00	0.00	1,666.48	6,665.92	6,665.92	-6,665.92
020-000-375-0602 TIF#3-19 TUBACEX TAX REFND REV	0.00	362,648.62	24,510.48	362,649.18	362,649.18	-0.56
020-000-375-0605 TIF#3-DIA 1% TAX REFND REV	0.00	3,663.92	247.58	3,663.13	3,663.13	0.79
RevDepartment: 000 - 000 Total:	202,848.00	2,724,788.54	31,287.54	416,412.55	416,412.55	2,308,375.99
Department: 017 - ECON. DEV. ADMINISTRATION						
ExpCategory: 520 - PROFESSIONAL SERVICES						
020-017-520-2130 PRORATED AUDIT FEES	11,816.00	11,816.00	0.00	117.72	11,815.78	0.22
ExpCategory: 520 - PROFESSIONAL SERVICES Total:	11,816.00	11,816.00	0.00	117.72	11,815.78	0.22
ExpCategory: 530 - CONTRACTUAL						
020-017-530-3031 PHONE & TELECOMMUNICATION	1,221.00	1,221.00	0.00	0.00	0.00	1,221.00
020-017-530-3032 POSTAGE	200.00	200.00	0.00	0.00	0.00	200.00
020-017-530-3033 UTILITIES	650.00	650.00	109.10	443.84	443.84	206.16
020-017-530-3036 CONSULTING FEES	25,000.00	41,600.00	0.00	0.00	0.00	41,600.00
020-017-530-3038 PUBLICATIONS & ADVERTISING	10,300.00	16,426.00	0.00	0.00	0.00	16,426.00
020-017-530-3051 CONTRACT LABOR	60,000.00	110,300.00	4,470.00	8,485.00	43,351.00	66,949.00
020-017-530-3032 LEGAL FEES	10,000.00	10,000.00	0.00	0.00	0.00	10,000.00
ExpCategory: 530 - CONTRACTUAL Total:	107,371.00	180,397.00	4,579.10	8,928.84	43,794.84	136,602.16
ExpCategory: 550 - MATERIALS/SUPPLIES/MAINT/SM TOOLS						
020-017-550-5051 OFFICE SUPPLIES	600.00	600.00	0.00	0.00	0.00	600.00
020-017-550-5849 COMP. SOFTWARE & ACCESSORIES	10,000.00	15,683.00	7,000.00	13,527.25	13,527.25	2,155.75
020-017-550-5857 MMBRSHIP/LCNSE/CRTFCATION/ECT	2,500.00	2,500.00	0.00	50.00	50.00	2,450.00
ExpCategory: 550 - MATERIALS/SUPPLIES/MAINT/SM TOOLS Total:	13,100.00	18,783.00	7,000.00	13,577.25	13,577.25	5,205.75
ExpCategory: 570 - MISCELLANEOUS						
020-017-570-7010 MEETING EXPENSES	1,500.00	1,500.00	0.00	0.00	0.00	1,500.00
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	3,000.00	3,000.00	0.00	0.00	0.00	3,000.00
020-017-570-7220 I.T. SERVICE FEES	5,061.00	5,061.00	421.75	1,687.00	1,687.00	3,374.00
ExpCategory: 570 - MISCELLANEOUS Total:	10,561.00	10,561.00	421.75	1,687.00	1,687.00	8,874.00
Department: 017 - ECON. DEV. ADMINISTRATION Total:	142,848.00	221,557.00	12,000.85	24,310.81	70,874.87	150,682.13
Department: 067 - INDUSTRIAL PROJECTS						
ExpCategory: 530 - CONTRACTUAL						
020-067-530-3502 TIF#3 19 TUBACEX REIMB PYMNT	0.00	389,418.62	24,510.48	331,472.56	331,472.56	57,946.06
ExpCategory: 530 - CONTRACTUAL Total:	0.00	389,418.62	24,510.48	331,472.56	331,472.56	57,946.06
ExpCategory: 560 - CAPITAL - GENERAL						
020-067-560-6003 DIA LANDS PURCHASE	0.00	884,016.00	0.00	0.00	0.00	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
ExpCategory: 560 - CAPITAL - GENERAL Total:	0.00	1,784,016.00	0.00	0.00	0.00	1,784,016.00
ExpCategory: 570 - MISCELLANEOUS						
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	90,234.00	0.00	0.00	0.00	90,234.00

Income Statement

For Fiscal: 2024-2025 Period Ending: 10/31/2024

	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	YTD Activity + Encumbrances	Budget Remaining
020-067-570-7400 CONTINGENCY RESERVE	0.00	169,562.92	0.00	0.00	0.00	169,562.92
ExpCategory: 570 - MISCELLANEOUS Total:	0.00	269,796.92	0.00	0.00	0.00	269,796.92
ExpCategory: 580 - DEBT SERVICE						
020-067-580-8631 CG - CDBG LOAN PMT. EXP.	20,000.00	20,000.00	1,666.67	6,666.68	6,666.68	13,333.32
020-067-580-8634 EB - CDBG LOAN PMT. EXP.	20,000.00	20,000.00	1,666.67	6,666.68	6,666.68	13,333.32
020-067-580-8635 ES - CDBG LOAN PMT. EXP.	20,000.00	20,000.00	1,666.48	6,665.92	6,665.92	13,334.08
ExpCategory: 580 - DEBT SERVICE Total:	60,000.00	60,000.00	4,999.82	19,999.28	19,999.28	40,000.72
Department: 067 - INDUSTRIAL PROJECTS Total:	60,000.00	2,503,231.54	29,510.30	351,471.84	351,471.84	2,151,759.70
Fund: 020 - DURANT INDUSTRIAL AUTH. Surplus (Deficit):	0.00	0.00	-10,223.61	40,629.90	-5,934.16	5,934.16

Income Statement

For Fiscal: 2024-2025 Period Ending: 10/31/2024

		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	3,574,000.00	3,574,000.00	0.00	0.00	0.00	3,574,000.00
110-000-311-1000	SALES TAX REVENUE (.25%)	1,229,531.81	1,229,531.81	106,811.05	425,125.28	425,125.28	804,406.53
110-000-361-1000	INTEREST EARNINGS REVENUE	20,000.00	20,000.00	3,493.28	21,128.13	21,128.13	-1,128.13
RevDepartment: 000 - 000 Total:		4,823,531.81	4,823,531.81	110,304.33	446,253.41	446,253.41	4,377,278.40
Department: 017 - ECON. DEV. ADMINISTRATION							
ExpCategory: 560 - CAPITAL - GENERAL							
110-017-560-6021	FUTURE PROJECTS	4,500,000.00	3,600,000.00	0.00	0.00	0.00	3,600,000.00
ExpCategory: 560 - CAPITAL - GENERAL Total:		4,500,000.00	3,600,000.00	0.00	0.00	0.00	3,600,000.00
ExpCategory: 570 - MISCELLANEOUS							
110-017-570-7800	FUND RESERVE	303,531.81	303,531.81	0.00	0.00	0.00	303,531.81
ExpCategory: 570 - MISCELLANEOUS Total:		303,531.81	303,531.81	0.00	0.00	0.00	303,531.81
ExpCategory: 599 - TRANSFER							
110-017-599-0201	TRANSFER TO DIA - DEBT PMTS	20,000.00	920,000.00	0.00	20,000.00	20,000.00	900,000.00
ExpCategory: 599 - TRANSFER Total:		20,000.00	920,000.00	0.00	20,000.00	20,000.00	900,000.00
Department: 017 - ECON. DEV. ADMINISTRATION Total:		4,823,531.81	4,823,531.81	0.00	20,000.00	20,000.00	4,803,531.81
Fund: 110 - 1/4 % ECONOMIC DEV. FUND Surplus (Deficit):		0.00	0.00	110,304.33	426,253.41	426,253.41	-426,253.41
Report Surplus (Deficit):		0.00	0.00	100,080.72	466,883.31	420,319.25	



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 XXXXXX

Page 1 of 4

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



Important Notice

In an effort to enhance your experience with First United, we have increased the daily Point of Sale (POS) limit on your First United Debit Card to \$5,000 per day. If you have any questions, please contact us (800) 924-4427.

CHECKING ACCOUNTS

Advantage Business Free PF

Account Number	XXXXXX	Number of Enclosures	5
Previous Balance	\$350,882.76	Statement Dates	10/01/24 thru 10/31/24
1 Deposits/Credits	\$32,047.69	Days in Statement Period	31
5 Checks/Debits	\$9,526.87	Average Ledger	\$352,205.43
Service Charge	\$0.00	Average Collected	\$352,205.43
Interest Paid	\$0.00		
Current Balance	\$373,403.58		

Credit Transactions

Date	Description	Amount
10/28	Transfer from to 092 024 CLAIM ON POOLED TRASFR Con	\$32,047.69

Checks

Date	Check Number	Amount	Date	Check Number	Amount
10/30	1262	\$1,666.67	10/11	1265	\$57.05
10/30	1263	\$1,666.48	10/15	1266	\$4,470.00
10/30	1264	\$1,666.67			

(*) Denotes skip in check numbers

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
10/01	\$350,882.76	10/15	\$346,355.71	10/30	\$373,403.58
10/11	\$350,825.71	10/28	\$378,403.40		

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DnpAndE P=EW,

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

First United
1400 W 42ND
DURANT, OK 74701

CHECK # 1262

DATE 10/04/2024

AMOUNT \$1,666.67

VOID AFTER 90 DAYS

PAY —One Thousand Six Hundred Sixty Six Dollars and 67/100 Cents—

TO THE ORDER OF OKLAHOMA DEPARTMENT OF COMMERCE
ATTN: ADMINISTRATIVE SERVICES
900 NORTH STILES
OKLAHOMA CITY, OK 73104-3234

Number: 1262 Date: 10/30/2024 Amount: \$1666.67

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

First United
1400 W 42ND
DURANT, OK 74701

CHECK # 1263

DATE 10/04/2024

AMOUNT \$1,666.48

VOID AFTER 90 DAYS

PAY —One Thousand Six Hundred Sixty Six Dollars and 48/100 Cents—

TO THE ORDER OF OKLAHOMA DEPARTMENT OF COMMERCE
ATTN: ADMINISTRATIVE SERVICES
900 NORTH STILES
OKLAHOMA CITY, OK 73104-3234

Number: 1263 Date: 10/30/2024 Amount: \$1666.48

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

First United
1400 W 42ND
DURANT, OK 74701

CHECK # 1264

DATE 10/04/2024

AMOUNT \$1,666.67

VOID AFTER 90 DAYS

PAY —One Thousand Six Hundred Sixty Six Dollars and 67/100 Cents—

TO THE ORDER OF OKLAHOMA DEPARTMENT OF COMMERCE
ATTN: ADMINISTRATIVE SERVICES
900 NORTH STILES
OKLAHOMA CITY, OK 73104-3234

Number: 1264 Date: 10/30/2024 Amount: \$1666.67

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

First United
1400 W 42ND
DURANT, OK 74701

CHECK # 1265

DATE 10/04/2024

AMOUNT \$57.05

VOID AFTER 90 DAYS

PAY —Fifty Seven Dollars and 05/100 Cents—

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

Number: 1265 Date: 10/11/2024 Amount: \$57.05

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

First United
1400 W 42ND
DURANT, OK 74701

CHECK # 1266

DATE 10/04/2024

AMOUNT \$4,470.00

VOID AFTER 90 DAYS

PAY —Four Thousand Four Hundred Seventy Dollars and 00/100 Cents—

TO THE ORDER OF UNITED MANUFACTURING & DISTRIBUTION
2801 RICHMOND RD #159
TEXARKANA, TX 75509

Number: 1266 Date: 10/15/2024 Amount: \$4470.00



Transaction Processed

Transaction #11836422 was processed on 11/25/2024.

From

POOLED CASH ACCOUNT XXXXXX8415

To

DIA CHECKING ACCOUNT XXXXXX9243

Amount

\$35,271.77

Date

11/25/2024

Memo

102024 Claim trsf cover DIA Checking Act

Manage Transfer

Close

One-time transfer

Transfer Date

11/25/2024

**Memo (optional)**



The City of Durant

Memorandum

Date: 12/3/2024
To: Mayor and City Council
From: Kathy Moore, Economic Development Director
Re: Consider discussing confidential communications between a public body and its attorney concerning a pending investigation, including Project Asphalt. (This executive session as authorized by Oklahoma Statutes, Title 25, Section 307 B4)

Council Information / Action Requested

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

ATTACHMENTS:



The City of Durant

Memorandum

Date: 12/3/2024
To: Mayor and City Council
From: Kathy Moore, Economic Development Director
Re: Consider action pursuant to agenda item 4(a)

Council Information / Action Requested

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

ATTACHMENTS: