

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
AGENDA**

January 7, 2025

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 Approval of Corrected October 1, 2024 Meeting Minutes
- b. Consideration and Approval of the proposed DIA Meeting Schedule for 2025
- c. Consideration and Approval for December 13, 2024 Minutes

2. Consider Items Removed from Consent

3. Information Items

- a. November DIA and Sales Tax Reports

- b. Executive Director's Report
- c. Introduction and Update of Project Sand
- d. SG Blocks, et al: Informal Status Report

4. Executive Session

- a. Discuss 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. Discuss confidential communications between a public body and its attorney concerning a pending investigation, including Project Carbon. (This executive session as authorized by Oklahoma Statutes, Title 25, Section 307 B4)
- c. Consider action pursuant to agenda item 4(a)
- d. Consider action pursuant to agenda item 4(b)

5. New Business

ADJOURNMENT

CERTIFICATE

The agenda was posted at 300 W. Evergreen St. at 3:30 p.m. on the 6th day of January 2025.

Melody Mealor

Melody Mealor, City of Durant



The City of Durant

Memorandum

Date: 1/7/2025
To: Mayor and City Council
From:
Re: Consideration and 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

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 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: 1/7/2025
To: Mayor and City Council
From:
Re: Consideration and Approval of the proposed DIA Meeting Schedule for 2025

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: 1/7/2025
To: Mayor and City Council
From:
Re: Consideration and Approval for December 13, 2024 Minutes

Council Information / Action Requested

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

ATTACHMENTS:

1. Durant Industrial Authority Special Called Minutes 12132024 MNM

The agenda was posted at 300 W. Evergreen St. at 8:30 a.m. on the 11th day of December 2024.

Melody Mealor

Melody Mealor, City of Durant

**MINUTES OF THE MEETING OF DURANT INDUSTRIAL AUTHORITY
December 13, 2024 AT 7:15 AM, Roscoe J. Hatfield
Council Chambers,
300 West Evergreen,
Durant, Oklahoma**

CALL TO ORDER

Chairman Rogers called the meeting to order at 7:15 am.

INVOCATION/FLAG SALUTE

ROLL CALL

Present:

Trustee Scott Dewald
Trustee Mike Simulescu
Trustee Grace Rudolf
Trustee Kara Kuykendall
Vice Chairman Thomas Newsom
Chairman Brett Rogers

Absent:

Trustee Martin Tucker
Advisory Member Tammye Gwin
Advisory Member Taylor Downs

ORDER OF BUSINESS

1. Executive Session

- a. Discuss 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)

Trustee Simulescu made a motion seconded by Trustee Rudolf to enter into executive session.

Motion Passed with the following vote:

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

Nays: None
Abstain: None

b. Consider action pursuant to agenda item 1(a)

No action taken

ADJOURNMENT

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

Motion Passed with the following vote:

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

Nays: None

Abstain: None



The City of Durant

Memorandum

Date: 1/7/2025
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: 1/7/2025
To: Mayor and City Council
From: An chen Lai, Finance Director/Treasurer
Re: November DIA and Sales Tax Reports

Council Information / Action Requested

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

ATTACHMENTS:

1. November 2024 DIA & ED Reports

Durant Industrial Authority

Cash Balance:	11/30/2024	11/30/2024
Fund 110	\$4,271,550.23	
Fund 020	\$2,362,484.66	

FUND 110		
Income Statement	11/30/2024	24/25 Budget
BEGINNING BAL.		\$3,574,000.00
Total Revenue	\$541,841.11	\$1,249,531.81
Total Expenses	\$20,000.00	\$1,223,531.81
FUTURE PROJECTS		\$3,600,000.00
Change in Net Position	\$521,841.11	

FUND 020		
Income Statement	11/30/2024	24/25 Budget
BAL FORWARD		\$1,400,476.00
Total Revenue	\$463,286.82	\$1,324,312.54
Total Expenses	\$425,346.65	\$2,555,225.62
Contingency Reserve		\$169,562.92
Change in Net Position	\$37,940.17	

DURANT INDUSTRIAL AUTHORITY - FUND 020
CLAIM ON POOLED CASH STATEMENT

November 30, 2024

RECEIVE:	CURRENT MONTH	TOTAL
PRIOR MONTH BALANCE		\$1,986,619.04
DIA ED Loan Repayment-Eagle Suspension	\$1,666.48	\$1,666.48
DIA ED Loan Repayment-Earth Biofuel		\$0.00
DIA ED Loan Repayment-	\$1,666.60	\$1,666.60
Interest earned	\$247.19	\$247.19
Property Rent		\$0.00
Adust IT Service Fee		\$0.00
TIF#3 19 TUBACEX TAX REVENUE	\$41,793.93	\$41,793.93
Transfer from ED for (110) Reimb		\$0.00
Transfer from ED for Debt Service Payment		\$0.00
TOTAL RECEIVE	\$45,374.20	\$2,031,993.24

PAYMENT:	CURRENT MONTH	TOTAL
A/P REIMBUSE	\$79.19	\$79.19
GRANT AWARD-		\$0.00
Reverse Earth Biofuel		\$0.00
IT Service Fees	\$421.75	\$421.75
Transfer to DIA checking account	\$35,271.77	\$35,271.77
Transfer to DIA checking account		\$0.00
		\$0.00
TOTAL EXPENSES	\$35,772.71	\$35,772.71

ACCOUN BALANCE	\$9,601.49	\$1,996,220.53
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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	\$44,873.26	12/30/2024 #12090932
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	\$485,030.24
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Durant, OK

Detail Report Account Detail

Date Range: 11/01/2024 - 11/30/2024

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		1,986,619.04	9,601.49	45,374.20	35,772.71	1,996,220.53	
Post Date	Packet Number	Source Transaction	Description	Vendor		Debits	Credits	Running Balance	
11/01/2024	APPKT01831	201394	CRAWFORD & ASSOCIATES PC SEC REI PMT	000944 - CRAWFORD & ASSOCIATES PC			21.01	1,986,598.03	
11/05/2024	CLPKT03104	AR EOD 11/5/24	CLPKT03104			1,666.48		1,988,264.51	
11/06/2024	CLPKT03110	AR EOD 11/6/24	CLPKT03110			41,793.93		2,030,058.44	
11/08/2024	APPKT01842	201522	OKLAHOMA GAS AND ELECTRIC SEC REI PM	000450 - OKLAHOMA GAS AND ELECTRIC			58.18	2,030,000.26	
11/08/2024	ARPKT01445	Accounts Receivable	11/8/24 01 Batch Credit Application			1,666.60		2,031,666.86	
11/25/2024	GLPKT09738	31016	OCT 2024 CLAIM ON POOLED				35,271.77	1,996,395.09	
11/30/2024	GLPKT09738	30989	IT DEPT SERVICE FEES				421.75	1,995,973.34	
11/30/2024	GLPKT09748	31029	INT. ALLOC. POOLS			247.19		1,996,220.53	
Activity for November, 2024:						45,374.20	35,772.71	9,601.49	
Total Fund: 020 - DURANT INDUSTRIAL AUTH.:					1,986,619.04	9,601.49	45,374.20	35,772.71	1,996,220.53
Grand Totals:					1,986,619.04	9,601.49	45,374.20	35,772.71	1,996,220.53

DURANT INDUSTRIAL AUTHORITY - FUND 020

INCOME & EXPENSE STATEMENT

41.67% of Fiscal Year

November 30, 2024

REVENUES:	Current Month		Fiscal Year To Date			
	November-24	% of	YTD		2024-2025	
		Total Revenue	Amount	Total Revenue	Budget	% of
BEGINNING BALANCE					1,400,476	51.40%
Interest	247.19	0.53%	11,015	2.38%	-	0.00%
DIA Property Lease Revenue	1,500.00	3.20%	7,500	1.62%	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	4.32%	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	3.56%	8,333	1.80%	20,000	0.73%
CDBG Loan Pmt. Reimb - CG	0.00	0.00%			-	0.00%
CDBG Loan Pmt. Reimb - ES	1,666.48	3.56%	8,332	1.80%	-	0.00%
TIF#3-19 TUBACEX TAX REFUND REV	41,375.99	88.27%	404,025	87.21%	362,649	13.31%
TIF#3-DIA 1% TAX REFND REV.	417.94	0.89%	4,081	0.88%	3,664	0.13%
PROJECT ENERGY						0.00%
TOTAL REVENUES	46,874.27	1.72%	463,287	17.00%	2,724,789	100.00%

EXPENSES:	Current Month		Fiscal Year To Date			
	November-24	% of	YTD		2024-2025	
		Total Revenue	Amount	Total Revenue	Budget	% of
Economic Development:						
Legal Fees		0.00%	-	0.00%	10,000	4.51%
Audit Fees (Prorated)	2,662.93	83.52%	2,781	10.11%	11,816	5.33%
Utilities	103.51	3.25%	547	1.99%	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		0.00%	8,485	30.86%	110,300	49.78%
Comp. Software & Accessories		0.00%	13,527	49.19%	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	0.18%	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	13.23%	2,109	7.67%	5,061	2.28%
Transfer to Capital Impr. Fund		0.00%		0.00%		0.00%
Total Economic Development Expenses	3,188.19	100.00%	27,499	100.00%	221,557	100.00%

Industrial Projects:						
CFG CDBG \$400K Loan Pmt.	1,666.67	3.59%	8,333.35	2.09%	20,000	2.78%
EB - CDBG \$400K Loan Pmt.	1,666.67	3.59%	8,333.35	2.09%	20,000	2.78%
ES - CDBG Loan Pmt.	1,666.48	3.59%	8,332.40	2.09%	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	41,375.99	89.22%	372,848.55	93.72%	389,418	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	46,375.81	100.00%	397,848	100.00%	719,216	98.61%

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%
TOTAL EXPENSES	49,564.00	1.82%	425,347	15.61%	2,724,789	

CHANGE IN NET POSITION	(2,689.73)	37,940	0
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Funding for loan provided by Economic Development 1/4% Sales Tax transferred in from Fund 110.

ECONOMIC DEVELOPMENT FUND 110
INCOME & EXPENSE STATEMENT
41.67% of Fiscal Year

REVENUE:	CURRENT MONTH	Fiscal Year To Date		
	Nov. 2024	YTD	2024-2025	% of
ACCOUNT GROUPS	Amount	Amount	Budget	Budget
Beginning Balance			3,574,000	0.00%
Interest Earnings	528.95	21,657.08	20,000	108.29%
Miscellaneous Revenue			-	0.00%
1/4% Sales Tax Revenue	95,058.75	520,184.03	1,229,532	42.31%
Loan Repymnt Interest Earned				0.00%
E.D. Loan Repayment (Eagle Suspensions)			-	0.00%
TRANSFER IN	-	-		0.00%
TOTAL REVENUE	95,587.70	541,841.11	4,823,532	11.23%

EXPENSES:	CURRENT MONTH	Fiscal Year To Date		
	Nov. 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	95,587.70	521,841.11	-	0.00%

ECONOMIC DEVELOPMENT FUND 110

BALANCE SHEET (unaudited)

as of 11/30/2024

ASSETS	Amount	% of Total Assets
Claim on Pooled Cash	4,271,550.23	60.59%
Sales Tax Receivable (.25%)	162,815.66	2.31%
Due From DIA	2,850,000.00	
Accounts Receivable	(234,948.43)	
Total Current Assets	7,049,417.46	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	7,049,417.46	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	92.60%
Invested in Capital Assets	-	-
Surplus (Deficit)	521,841.11	7.40%
Total Fund Balance	7,049,417.46	100.00%
		0.00%
TOTAL LIABILITIES & FUND BALANCE	7,049,417.46	100.00%

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

AL 1/02/25



Durant, OK

Balance Sheet

Account Summary

As Of 11/30/2024

Account	Name	Balance
Fund: 020 - DURANT INDUSTRIAL AUTH.		
Assets		
020-000-101-2000	FU DIA -20	366,264.13
020-000-102-0000	CLAIM ON POOLED CASH	1,996,220.53
020-000-122-3100	NOTE REVBL - EAGLE SUSP #2	83,322.00
020-000-122-7000	NOTE RECEIVABLE - CFG CDBG	32,359.09
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	0.18
020-000-122-9700	NOTE RECEIVABLE - BRUCEPAC	233,334.00
020-000-122-9800	SG ECHO ,LLC NOTE RECEIVABLE	750,000.00
020-000-122-9850	ALLIED STONE FORGIVABLE LOAN	1,000,000.00
020-000-131-3000	DUE FROM OTHER GOVTS	8,107.00
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	-3,386.01
020-000-171-3000	ACCOUNTS RECEIVABLE	6,576.02
020-000-172-0000	REVENUES-CREDIT	536,035.00
020-000-180-2000	DEFERRED OUTFLOW- OkMRF	282.00
020-000-190-0000	CONSTRUCTION IN PROGRESS	56,866.00
020-000-191-0000	LAND AND OTHER NON DEPRECIABLE	1,085,375.00
Total Assets:		9,269,019.27
		9,269,019.27
Liability		
020-000-203-0000	ACCOUNTS PAYABLE	21,422.72
020-000-203-0002	A/P AUDIT ADJ	20,028.00
020-000-205-0700	ACCRUED COMP. ABSENCES PYBL	1,794.00
020-000-206-1600	NOTE PAYABLE ODOC CDBG BL	10,415.90
020-000-206-1700	NOTE PAYABLE ODOC CDBG CFG	28,332.98
020-000-206-1800	CDBG ED 05 NOTE PAYABLE	242,895.07
020-000-206-1900	CDBG ED 06 NOTE PAYABLE	83,323.68
020-000-207-1200	DUE TO EDC (F110)	2,850,000.00
020-000-207-1800	A/P PENDING	2,717.23
020-000-207-1801	ACCRUED ACCOUNTS PAYABLE	298.00
020-000-207-5000	ACCRUED INTEREST PAYABLE	-0.25
020-000-210-1100	CAPITAL LEASE OBLIG. (C.GLASS)	-0.28
020-000-219-0000	DEFERRED INFLOW- OkMRF	336.00
Total Liability:		3,261,563.05
Equity		
020-000-271-0000	FUND BALANCE	4,812,996.91
020-000-271-0100	INVESTED IN CAPITAL ASSETS	1,156,519.14
Total Beginning Equity:		5,969,516.05
Total Revenue		463,286.82
Total Expense		425,346.65
Revenues Over/Under Expenses		37,940.17
Total Equity and Current Surplus (Deficit):		6,007,456.22
Total Liabilities, Equity and Current Surplus (Deficit):		9,269,019.27

Balance Sheet

As Of 11/30/2024

Account	Name	Balance
---------	------	---------

Fund: 110 - 1/4 % ECONOMIC DEV. FUND

Assets

<u>110-000-102-0000</u>	CLAIM ON POOLED CASH	4,271,550.23
<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:		<u>7,049,417.46</u>

7,049,417.46

Liability

Total Liability:	<u>0.00</u>
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Equity

<u>110-000-271-0000</u>	FUND BALANCE	6,527,576.35
Total Beginning Equity:		<u>6,527,576.35</u>
Total Revenue		541,841.11
Total Expense		<u>20,000.00</u>
Revenues Over/Under Expenses		521,841.11
Total Equity and Current Surplus (Deficit):		<u>7,049,417.46</u>
Total Liabilities, Equity and Current Surplus (Deficit):		<u>7,049,417.46</u>

Income Statement

For Fiscal: 2024-2025 Period Ending: 11/30/2024

		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	247.19	11,014.83	11,014.83	-11,014.83
020-000-361-2000	INDUSTRIAL BLDG. LEASE REVENUE	18,000.00	18,000.00	1,500.00	7,500.00	7,500.00	10,500.00
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	8,333.35	8,333.35	11,666.65
020-000-375-0505	ES - CDBG LOAN PMT. REIMB.	0.00	0.00	1,666.48	8,332.40	8,332.40	-8,332.40
020-000-375-0602	TIF#3-19 TUBACEX TAX REFND REV	0.00	362,648.62	41,375.99	404,025.17	404,025.17	-41,376.55
020-000-375-0605	TIF#3-DIA 1% TAX REFND REV	0.00	3,663.92	417.94	4,081.07	4,081.07	-417.15
RevDepartment: 000 - 000 Total:		202,848.00	2,724,788.54	46,874.27	463,286.82	463,286.82	2,261,501.72
Department: 017 - ECON. DEV. ADMINISTRATION							
ExpCategory: 520 - PROFESSIONAL SERVICES							
020-017-520-2130	PRORATED AUDIT FEES	11,816.00	11,816.00	2,662.93	2,780.65	11,815.78	0.22
ExpCategory: 520 - PROFESSIONAL SERVICES Total:		11,816.00	11,816.00	2,662.93	2,780.65	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	103.51	547.35	547.35	102.65
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	0.00	8,485.00	43,351.00	66,949.00
020-017-530-3332	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	103.51	9,032.35	43,898.35	136,498.65
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	0.00	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	0.00	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	2,108.75	2,108.75	2,952.25
ExpCategory: 570 - MISCELLANEOUS Total:		10,561.00	10,561.00	421.75	2,108.75	2,108.75	8,452.25
Department: 017 - ECON. DEV. ADMINISTRATION Total:		142,848.00	221,557.00	3,188.19	27,499.00	71,400.13	150,156.87
Department: 067 - INDUSTRIAL PROJECTS							
ExpCategory: 530 - CONTRACTUAL							
020-067-530-3502	TIF#3 19 TUBACEX REIMB PYMNT	0.00	389,418.62	41,375.99	372,848.55	372,848.55	16,570.07
ExpCategory: 530 - CONTRACTUAL Total:		0.00	389,418.62	41,375.99	372,848.55	372,848.55	16,570.07
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
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	8,333.35	8,333.35	11,666.65
020-067-580-8634	EB - CDBG LOAN PMT. EXP.	20,000.00	20,000.00	1,666.67	8,333.35	8,333.35	11,666.65

Income Statement

For Fiscal: 2024-2025 Period Ending: 11/30/2024

	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	YTD Activity + Encumbrances	Budget Remaining
<u>020-067-580-8635</u> ES - CDBG LOAN PMT. EXP.	20,000.00	20,000.00	1,666.48	8,332.40	8,332.40	11,667.60
ExpCategory: 580 - DEBT SERVICE Total:	60,000.00	60,000.00	4,999.82	24,999.10	24,999.10	35,000.90
Department: 067 - INDUSTRIAL PROJECTS Total:	60,000.00	2,503,231.54	46,375.81	397,847.65	397,847.65	2,105,383.89
Fund: 020 - DURANT INDUSTRIAL AUTH. Surplus (Deficit):	0.00	0.00	-2,689.73	37,940.17	-5,960.96	5,960.96

Income Statement

For Fiscal: 2024-2025 Period Ending: 11/30/2024

		Original	Current			YTD Activity +	Budget
		Total Budget	Total Budget	MTD Activity	YTD Activity	Encumbrances	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	95,058.75	520,184.03	520,184.03	709,347.78
110-000-361-1000	INTEREST EARNINGS REVENUE	20,000.00	20,000.00	528.95	21,657.08	21,657.08	-1,657.08
RevDepartment: 000 - 000 Total:		4,823,531.81	4,823,531.81	95,587.70	541,841.11	541,841.11	4,281,690.70
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	95,587.70	521,841.11	521,841.11	-521,841.11



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 3

*0007568 S2
CITY OF DURANT
DURANT INDUSTRIAL AUTHORITY DIA
PO BOX 578
DURANT OK 74702-0578



CHECKING ACCOUNTS

Advantage Business Free PF

Account Number	XXXXXX
Previous Balance	\$408,624.43
1 Deposits/Credits	\$44,873.26
6 Checks/Debits	\$70,935.50
Service Charge	\$0.00
Interest Paid	\$0.00
Current Balance	\$382,562.19

Number of Enclosures	6
Statement Dates	12/02/24 thru 12/31/24
Days in Statement Period	30
Average Ledger	\$377,317.45
Average Collected	\$377,317.45

Credit Transactions

Date	Description	Amount
12/30	Transfer from 112 024 CLAIM ON POOLED TRSF TO DI	\$44,873.26

Checks

Date	Check Number	Amount	Date	Check Number	Amount
12/05	1267	\$1,666.67	12/04	1271*	\$24,510.48
12/05	1268	\$1,666.48	12/16	1275*	\$49.21
12/05	1269	\$1,666.67	12/27	1276	\$41,375.99

(*) Denotes skip in check numbers

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
12/02	\$408,624.43	12/05	\$379,114.13	12/27	\$337,688.93
12/04	\$384,113.95	12/16	\$379,064.92	12/30	\$382,562.19

0007568

6302FUBT

17847B00X.004

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 # 1267

DATE 11/12/2024

PAY TO THE ORDER OF \$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: 1267 Date: 12/5/2024 Amount: \$1666.67

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

First United
1400 W Main
Durant, OK 74701

CHECK # 1268

DATE 11/12/2024

PAY TO THE ORDER OF \$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: 1268 Date: 12/5/2024 Amount: \$1666.48

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

First United
1400 W Main
Durant, OK 74701

CHECK # 1269

DATE 11/12/2024

PAY TO THE ORDER OF \$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: 1269 Date: 12/5/2024 Amount: \$1666.67

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

First United
1400 W Main
Durant, OK 74701

CHECK # 1271

DATE 11/12/2024

PAY TO THE ORDER OF \$24,510.48
VOID AFTER 90 DAYS

PAY ---Twenty Four Thousand Five Hundred Ten Dollars and 48/100 Cents---

TO THE ORDER OF TUBACEX DURANT
362 COUNTRY CLUB RD
DURANT, OK 74701

Number: 1271 Date: 12/4/2024 Amount: \$24510.48

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 # 1275

DATE 12/09/2024

PAY TO THE ORDER OF \$49.21
VOID AFTER 90 DAYS

PAY ---Forty Nine Dollars and 21/100 Cents---

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

Number: 1275 Date: 12/16/2024 Amount: \$49.21

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 # 1276

DATE 12/09/2024

PAY TO THE ORDER OF \$41,375.99
VOID AFTER 90 DAYS

PAY ---Forty One Thousand Three Hundred Seventy Five Dollars and 99/100 Cents---

TO THE ORDER OF TUBACEX DURANT
362 COUNTRY CLUB RD
DURANT, OK 74701

Number: 1276 Date: 12/27/2024 Amount: \$41375.99

City of Durant, Oklahoma
4.375% Sales Tax Revenue Breakdown

Current Month Sales Tax Revenue Detail		
1% Capital Improvements - for Debt Services/Payment	\$380,235.00	\$1,140,704.99
2% General Operations-For General Operation	\$760,469.99	
1/4% Economic Development- Fund 110 for Indurstry Improv	\$95,058.75	
1/4% Multi-Sports Facilities -For DMSC	\$95,058.75	
1/4% SOSU Improvements-For SOSU Football Field & Arena	\$95,058.75	\$522,823.12
5/8% DISD Improvements - for High School	\$237,646.87	
Total Sales Tax Rev. Nov. 2024, 4-3/8%	\$1,663,528.11	



The City of Durant

Memorandum

Date: 1/7/2025
To: Mayor and City Council
From:
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: 1/7/2025
To: Mayor and City Council
From:
Re: Introduction and Update of Project Sand

Council Information / Action Requested

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

ATTACHMENTS:



The City of Durant

Memorandum

Date: 1/7/2025
To: Mayor and City Council
From:
Re: SG Blocks, et al: Informal Status Report

Council Information / Action Requested

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

ATTACHMENTS:



The City of Durant

Memorandum

Date: 1/7/2025
To: Mayor and City Council
From: Kathy Moore, Economic Development Director
Re: Discuss 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: 1/7/2025
To: Mayor and City Council
From: Kathy Moore, Economic Development Director
Re: Discuss confidential communications between a public body and its attorney concerning a pending investigation, including Project Carbon. (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: 1/7/2025
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:



The City of Durant

Memorandum

Date: 1/7/2025
To: Mayor and City Council
From: Kathy Moore, Economic Development Director
Re: Consider action pursuant to agenda item 4(b)

Council Information / Action Requested

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

ATTACHMENTS: