

CITY OF CHOCTAW

STAFF REPORT

Approved by City Council
Date 1.7.25
AW
City Clerk

City Council

Meeting of: 1/7/2025

Finance



Department

Melinda Lloyd

Prepared By

Melinda Lloyd

Department Head

AGENDA TITLE: Budget Amendment for Distribution of TIF and closure of Fund 27
TIF Markets to Choctaw

Public hearing required if this box is checked

Report:

Distribution of TIF Revenues to the Taxing Entities according to Amendment No. 2 Project
Plan TIF.

Immediately proceeding the distribution, the TIF Markets to Choctaw will be closed.

Distribution of TIF Revenues to Taxing Entities	
\$ 153,057.99	Oklahoma County
\$ 48,969.09	Health Department
\$ 61,507.07	Metropolitan Library
\$ 184,876.07	Eastern OK Tecn Center
\$ 498,917.00	Choctaw Public Schools
\$947,327.23	Total

CITY OF CHOCTAW
FY 2024-2025 BUDGET
1/7/2025

EXHIBIT A

TIF MARKETS TO CHOCTAW (27)

Acct. Revenue	Current Budget	Budget Increase	Amended Budget	Notes/Reason for Change
27-270-51111			-	FUND BALANCE
		0	-	

TIF MARKETS TO CHOCTAW (27)

Acct. Expense	Current Budget	Budget Increase	Amended Budget	Notes/Reason for Change
27-270-633000 PROFESSIONAL SERVICES	0	947,328	947,328	TAXING ENTITES FOR THE TIF
		947,328	-	



Choctaw, OK

Budget Adjustment Register

Adjustment Detail

Packet: GLPKT13867 - Auto Process - GL Budget Adjustment

Adjustment Number	Budget Code	Description	Adjustment Date
BA0000578	ADOPTED	CLOSE FUND27, REPAYMENT TO TAXING ENTITIES	1/8/2025
Summary Description: CLOSURE OF FUND 27 AND REPAYMENT TO TAXING ENTITIES APPROVED BY CITY COUNCIL 1/7/2025			

Account Number	Account Name	Adjustment Description	Before	Adjustment	After
<u>27-270-511111</u>	BUDGETED FUND BALANCE	CLOSE FUND27, REPAYMENT TO TAXING ENTIT	0.00	-947,328.00	-947,328.00
January:	-947,328.00				
<u>27-270-633000</u>	PROFESSIONAL SERVICES	CLOSE FUND27, REPAYMENT TO TAXING ENTIT	0.00	947,328.00	947,328.00
January:	947,328.00				

Budget Code Summary

Budget	Budget Description	Account
2024-2025 ADOPTED	ADOPTED	<u>27-270-511111</u>
		<u>27-270-633000</u>

Account Description	Before	Adjustment	After
BUDGETED FUND BALANCE	0.00	-947,328.00	-947,328.00
PROFESSIONAL SERVICES	0.00	947,328.00	947,328.00
2024-2025 ADOPTED Total:	0.00	0.00	0.00
Grand Total:	0.00	0.00	0.00

Fund Summary

Fund	Before	Adjustment	After
Budget Code:2024-2025 ADOPTED - ADOPTED Fiscal: 2024 - 2025			
27	0.00	0.00	0.00
Budget Code 2024-2025 ADOPTED Total:	0.00	0.00	0.00
Grand Total:	0.00	0.00	0.00