

# CITY OF CHOCTAW

## STAFF REPORT

City Council

Meeting of: 10/15/2024

Finance



Department

Jennifer Holland

Prepared By

Melinda Lloyd

Department Head

**AGENDA TITLE:** Budget Amendment for Ad Valorem Payments for TIF

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**\*\*Public hearing required if this box is checked\*\***

### **Report:**

Received from Oklahoma County Treasurer for Ad Valorem payments for TIF

EXHIBIT A

TIF (27)

Acct.		Current Budget	Budget Increase	Amended Budget	Notes/Reason for Change
Revenue					
27-270-590000	Carryover: Unappropriated	285,000	20,639	305,639	Release of TIF
			20,639		

TIF (27)

Acct.		Current Budget	Budget Increase	Amended Budget	Notes/Reason for Change
Expense					
27-270-653000	Inter/Princ - 07 Land Purchase	285,000	20,639	305,639	Release of TIF
			20,639		

Cashed into Account  
Misc = 10-100-615004(-)  
↓  
27-270-59000(+)  
↓  
27-270-653000


TAX INCREMENT DISTRICT 504 1D

TAX YEAR	DATE WITHHELD	PAY INTEREST THROUGH / DATE PD	TAX AMOUNT	INTEREST AMOUNT	TOTAL
2023	05/31/24	08/13/24	2,436.76		
2020	05/31/24	08/13/24	425.69		
2023	06/14/24	08/13/24	64.11		
2023	06/21/24	08/13/24	1,412.94		
2022	06/28/24	08/13/24	1,433.74		
2020	06/28/24	08/13/24	14,717.69		
TOTAL DISBURSED			\$20,490.93	\$147.62	\$20,638.55

Rev 27-270-590  
27-270-65300  
OK

Check out of Unapportioned Fund to:  
The City of Choctaw  
Drawn for: Release of TIF 504 1D  
*Received notice of termination 08/13/24.*

TO VERIFY AUTHENTICITY, SEE REVERSE SIDE FOR DESCRIPTION OF THE 12 SECURITY FEATURES



**Oklahoma County Treasurer**  
**Forrest "Butch" Freeman**  
320 Robert S Kerr, Room 307  
Oklahoma City, OK 73102

When Properly Endorsed, Payable Through:

**Bank Of Oklahoma NA**  
201 Robert S Kerr  
OKC, OK 73124

55229

08/16/2024

Pay to the order of: **THE CITY OF CHOCTAW**

\$\*\*\*\*\*20,638.55

Twenty Thousand Six Hundred Thirty Eight And 55/100\*\*\*\*\* Dollars

Drawn  
For: RELEASE OF TIF 504 1D

**Forrest "Butch" Freeman**  
**Oklahoma County Treasurer**

*Forrest "Butch" Freeman*  
Deputy

Void One Year After Date Of Issue

Budget Adjust.  
10/24/24

⑈00055229⑈ ⑆103900036⑆ 814054944⑈



Choctaw, OK

# Budget Adjustment Register

## Adjustment Detail

Packet: GLPKT13499 - Auto Process - GL Budget Adjustment

Adjustment Number	Budget Code	Description	Adjustment Date
BA0000538	ADOPTED	Move TIF funds to appropriate account	10/22/2024
Summary Description: Moving TIF funds to the correct account			
Approved by council 10/15/2024			

Account Number	Account Name	Adjustment Description	Before	Adjustment	After
<u>10-100-515004</u>	MISCELLANEOUS	Move TIF funds to appropriate account	-78,329.72	20,638.55	-57,691.17
October: 20,638.55					
<u>27-270-590000</u>	CARRYOVER: UNAPPROPRIATE	Move TIF funds to appropriate account	-285,000.00	-20,638.55	-305,638.55
October: -20,638.55					
<u>27-270-590000</u>	CARRYOVER: UNAPPROPRIATE	Move TIF funds to appropriate account	-285,000.00	20,638.55	-264,361.45
October: 20,638.55					
<u>27-270-653000</u>	INTER/PRINC -07 LAND PURCH	Move TIF funds to appropriate account	285,000.00	20,638.55	305,638.55
October: 20,638.55					

Budget Code Summary

Budget	Budget Description	Account	Account Description	Before	Adjustment	After
2024-2025 ADOPTED	ADOPTED	<u>10-100-515004</u>	MISCELLANEOUS	-78,329.72	20,638.55	-57,691.17
		<u>27-270-590000</u>	CARRYOVER: UNAPPROPRIATED	-285,000.00	0.00	-285,000.00
		<u>27-270-653000</u>	INTER/PRINC -07 LAND PURCHASE	285,000.00	20,638.55	305,638.55
		2024-2025 ADOPTED Total:			-78,329.72	41,277.10
Grand Total:				-78,329.72	41,277.10	-37,052.62

Fund Summary

Fund	Before	Adjustment	After
Budget Code:2024-2025 ADOPTED - ADOPTED Fiscal: 2024 - 2025			
10	-78,329.72	20,638.55	-57,691.17
27	0.00	20,638.55	20,638.55
Budget Code 2024-2025 ADOPTED Total:	-78,329.72	41,277.10	-37,052.62
Grand Total:	-78,329.72	41,277.10	-37,052.62