

Town of Carlton Landing

Budget Message

FY 2020-2021

Mayor and Trustees,

It is an honor and a privilege to be submitting my first full budget for your consideration and approval. The past year has seen some significant administrative and operational changes throughout Fiscal Year 19-20. The Board hiring me as the first Town Administrator; finding and establishing two Town Offices; establishing new policies; changing to a new financial software system; and adding additional funding sources - the Utility Tax, Use Tax and hopefully the passage of the Lodging Tax. FY 19-20 Budget projections have been less than projected, but we have been able to readily adjust and not impact services. While COVID-19 has impacted Town operations, allowing teleconferencing/videoconferencing of Town meetings, it has not negatively impacted our finances like other communities.

The FY 2020-2021 Budget follows the new format established with the new account structure and the Amended Budget. The estimate Sales Tax collection is projected to be \$80,000.00, which is \$40,000.00 less than FY 19-20. The reduced Sales Tax projection is more in line with what the Town expects in FY 19-20. Sales Tax has declined each year for the past several years as building and development projects have slowed down. While the additional of Use Tax, the Utility Tax and possibly the Lodging Tax will not fully off-set the decline in Sales Tax, they will serve as a buffer and grow as the Town continues to grow. They will also provide a little more stability to the Towns Revenues; however, as long as Sales Tax is the primary revenue source for operation the Town's annual revenues will be subject to ups and downs. The Tax Increment Financing District continues to grow at a rate larger than debt service projections.

The proposed Budget for FY 20-21 is a balanced budget without using Balance Forward/Carryover to balance. The funds being carried over are directly tied to the GO Bond project which is not going to be completed in FY 19-20. To use the FY 19-20 Funds in FY 20-21 they need to be appropriated so then they can be spent on the project in FY 20-21.

Other Highlights of the proposed FY 20-21 Budget include:

- **Included Funds for Administrative Dues, Memberships, Training**
- **Included Funds for Office Cleaning**
- **Included Funds to establish Codification of the Towns Ordinances, self-publishing**
- **Included Funds for Trustee and or Mayor to attend OML Conference and Mayors Conference**

CARLTON LANDING ECONOMIC DEVELOPMENT TRUST

RESOLUTION NO. 2020-06-01-T

A RESOLUTION APPROVING THE CARLTON LANDING ECONOMIC DEVELOPMENT TRUST, CARLTON LANDING, OKLAHOMA BUDGET FOR FISCAL YEAR BEGINNING JULY 1, 2020 AND ENDING JUNE 30, 2021, ESTABLISHING BUDGET AMENDMENT AUTHORITY AND PROVIDING FOR THE INVESTMENT OF SAID FUNDS.

WHEREAS, notice of a public hearing on the budget for the Carlton Landing Economic Development Trust, the Fiscal Year 2020-2021 Budget has heretofore been published in accordance with the law, and a summary of budgeted funds is as follows:

<u>Fund</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Projected Ending Balance</u>
CLEDT	\$3,126,942.83	\$2,958,432.38	\$168,510.45

WHEREAS, a public hearing was duly held at the time and place as provided for in the notice of such public hearing and all interested persons were given opportunities to be heard on said budget; and,

WHEREAS, the Carlton Landing Economic Development Trust prepares its annual operating budget in accordance with the Oklahoma Municipal Budget Act, Title 11, Sections 17-201 through 17-216 of the Oklahoma Statutes; and,

WHEREAS, the Carlton Landing Economic Development Trust has need throughout the fiscal year to amend its annual operating budget through supplemental appropriations, decreases in appropriations or appropriation transfers; and,

WHEREAS, the Trustees of the Carlton Landing Economic Development Trust desires to provide limited budget control flexibility to the Trust Manager in amending certain budget categories as needed without Authority action as provided for by Title 11, Section 17-215.

IT IS HEREBY RESOLVED that the Trustees of Carlton Landing Economic Development Trust has authorized the Trust Manager to transfer monies from one account or object category to another within the same department or from department to department within the same fund as well as to transfer revenues from the General Fund to the Carlton Landing Economic Development Trust or from the Carlton Landing Economic Development Trust to the General Fund; except that no appropriation for debt service or other appropriation required by law or ordinance may be reduced below the minimum required. The Trust Manager is also required to submit for Trustee action all other budget amendments including all supplemental appropriations or decreases in appropriations. Such proposed amendments will be submitted to Trustees, for action, on a properly completed Budget Amendment Form.

WHEREAS, it is necessary at this time, that said budget be adopted.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE CARLTON LANDING ECONOMIC DEVELOPMENT TRUST, EUFAULA, OKLAHOMA AS FOLLOWS:

SECTION 1: That the budget presented by the Trust Manager and reviewed during the public hearing is hereby approved and adopted for the Fiscal Year 2020-2021.

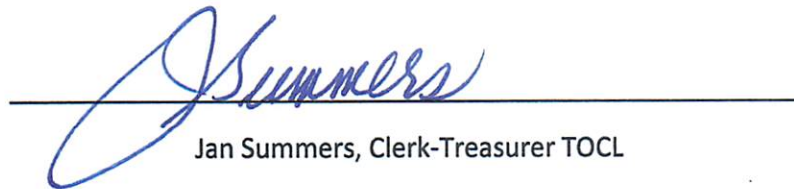
SECTION 2: That staff is authorized to invest any funds not needed for current use, whether operating funds or bond funds, in United States Treasury bills, savings accounts or certificates of deposit. Interest accrued from such investments may be deposited in the fund from which the investment was made. All investments shall be in accordance with the law.

PASSED, APPROVED AND ADOPTED, THIS 15th DAY OF JUNE, 2020.



Joanne Chinnici, Mayor TOCL

ATTEST:



Jan Summers, Clerk-Treasurer TOCL



TOWN OF CARLTON LANDING

RESOLUTION NO. 2020-06-01

A RESOLUTION APPROVING THE TOWN OF CARLTON LANDING, OKLAHOMA BUDGET FOR FISCAL YEAR BEGINNING JULY 1, 2020 AND ENDING JUNE 30, 2021, ESTABLISHING BUDGET AMENDMENT AUTHORITY AND PROVIDING FOR THE INVESTMENT OF SAID FUNDS.

WHEREAS, notice of a public hearing on the budget for the Town of Carlton Landing, Oklahoma, for the Fiscal Year 2020-2021 has heretofore been published in accordance with the law, and a summary of budgeted funds is as follows:

<u>Fund</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Projected Ending Balance</u>
General Fund	\$ 357,472.02	\$ 351,345.23	\$ 6,126.79
CLEDT	\$3,126,942.83	\$2,958,432.38	\$168,510.45

WHEREAS, a public hearing was duly held at the time and place as provided for in the notice of such public hearing and all interested persons were given opportunities to be heard on said budget; and,

WHEREAS, the Town of Carlton Landing prepares its annual operating budget in accordance with the Oklahoma Municipal Budget Act, Title 11, Sections 17-201 through 17-216 of the Oklahoma Statutes; and,

WHEREAS, the Town of Carlton Landing has need throughout the fiscal year to amend its annual operating budget through supplemental appropriations, decrease in appropriations or appropriation transfers; and,

WHEREAS, the Board of Trustees desires to provide limited budget control flexibility to the Town Administrator in amending certain budget categories as needed without Board action as provided for by Title 11, Section 17-215.

IT IS HEREBY RESOLVED that the Board of Trustees has authorized the Town Administrator to transfer monies from one account or object category to another within the same department or from department to department within the same fund as well as to transfer sales tax revenues from the General Fund to the Carlton Landing Economic Development Trust or from the Carlton Landing Economic Development Trust to the General Fund; except that no appropriation for debt service or other appropriation required by law or ordinance may be reduced below the minimum required. The Town Administrator is also required to submit for Board action all other budget amendments including all supplemental appropriations or decreases in appropriations. Such proposed amendments will be submitted to the Board, for action, on a properly completed Budget Amendment Form.

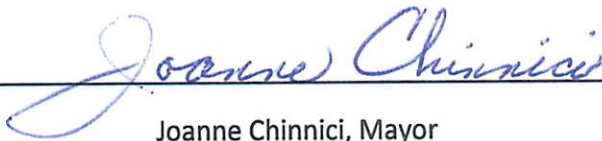
WHEREAS, it is necessary at this time, that said budget be adopted.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF CARLTON LANDING, OKLAHOMA AS FOLLOWS:

SECTION 1: That the budget presented by the Town Administrator and reviewed during the public hearing is hereby approved and adopted for the Fiscal Year 2020-2021.

SECTION 2: That staff is authorized to invest any funds not needed for current use, whether operating funds or bond funds, in United States Treasury bills, savings accounts or certificates of deposit. Interest accrued from such investments may be deposited in the fund from which the investment was made. All investments shall be in accordance with the law.

PASSED, APPROVED AND ADOPTED, THIS 15TH DAY OF JUNE, 2020.



Joanne Chinnici, Mayor

ATTEST:



Jan Summers, Clerk-Treasurer



NOTICE OF PUBLIC HEARING
 AT THE TOWN OF CARLTON LANDING, OKLAHOMA
LEGAL NOTICE

1. Notice is hereby given that at 5:00 pm on June 15, 2020, the Town of Carlton Landing will convene a Public Hearing on the municipality's proposed budget for Fiscal Year 2020-2021. The hearing will be held at the Carlton Landing Town Office, 60 Boardwalk, Carlton Landing, Oklahoma. Copies of the proposed budget are available at the Town Office.
2. The proposed budget for fiscal year 2020-2021 as follows

Fund: General Fund: Department	Appropriation Amount
Revenues:	\$357,472.02
Expenditures:	
Administration	\$140,486.07
General Government	\$210,859.17
TOTAL OF BUDGET	\$351,345.24

Carlton Landing Economic Development Trust	
Revenues:	\$3,126,942.83
Expenditures	
General Government	\$624,489.55
TIF Projects	\$2,333,942.83
TOTAL CLEDT BUDGET	\$2,958,432.38

GRAND TOTAL BUDGET	\$3,309,777.62
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PUBLISHED IN McALESTER
 NEWS CAPITAL ON
 JUNE 5, 2020

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I certify that the foregoing Notice and Agenda will be posted in a prominent view at 60 Boardwalk, Carlton Landing, Oklahoma also known as the Carlton Landing Town Office before 5:00 pm on June 11, 2020, being at least 48 hours prior to the Public Hearing described above. All interested citizens will have the opportunity to give written and or oral comments.

Jan Summers
 Signature of Person Posting the Notice

JAN SUMMERS
 Printed Name of Person Posting the Notice

