



P.O. BOX 850 | COWETA, OKLAHOMA 74429 | PH. (918) 486-2189 | FAX (918) 486-5366 | [www.cityofcoweta-ok.gov](http://www.cityofcoweta-ok.gov)

**AGENDA - REGULAR MEETING  
COWETA PUBLIC WORKS AUTHORITY  
COWETA CITY HALL, 310 S. BROADWAY  
IMMEDIATELY FOLLOWING THE MEETING  
OF THE COWETA CITY COUNCIL  
MONDAY, JUNE 07, 2021 6:00 P.M.**

**MEETING PROCEDURE:** Comments on all scheduled agenda items will be heard immediately following the presentation by staff or the petitioner. Please wait until you are recognized by the Chairman and keep your comments as brief as possible. Individuals addressing the Trustees must identify themselves by name prior to making any comments. The Trust Authority will act on an agenda item after comments from staff and the Trust Authority have been heard.

I. CALL TO ORDER

II. ROLL CALL

EVETTE YOUNG \_\_\_\_\_  
HAROLD CHANCE \_\_\_\_\_  
NAOMI HOGUE \_\_\_\_\_  
LOGAN BROWN \_\_\_\_\_  
RANDY WOODWARD \_\_\_\_\_

III. CONSENT

(All matters under the "Consent Calendar" are considered by the Board of Trustees to be routine and will be enacted by one motion. Any Trustee may, however, remove an item from consent by request.)

1. M.E.T. LEASE

POSSIBLE ACTION TO AFFIRM THE ACTIONS TAKEN BY THE CITY OF COWETA REGARDING A CERTAIN LEASE AGREEMENT WITH BODIE YOUNG FOR THE METROPOLITAN ENVIRONMENTAL TRUST AND DIRECTING THE TRUST MANAGER TO EXECUTE SAID LEASE.

Documents:

[210607 STAFF REPORT MET LEASE.PDF](#)  
[210607 LEASE AGREEMENT FOR MET.PDF](#)

2. MINUTES OF THE REGULAR MEETING

APPROVAL OF THE MINUTES OF THE COWETA PUBLIC WORKS AUTHORITY REGULAR MEETING HELD ON MAY 5, 2021.  
(JULIE CASTEEN, ASSISTANT TRUST MANAGER)

Documents:

[210607 MINUTES OF THE REGULAR MEETING OF THE PWA.PDF](#)

IV. OLD BUSINESS

1. RESOLUTION 2021-14 ON FY 2021-2022 BUDGET ADOPTION

DISCUSSION AND POSSIBLE ACTION ON THE ADOPTION OF RESOLUTION 2021-14, A RESOLUTION OF THE TRUSTEES OF THE COWETA PUBLIC WORKS AUTHORITY, COWETA, OKLAHOMA, ADOPTING THE BUDGET FOR THE COWETA PUBLIC WORKS AUTHORITY UTILITY SERVICES FUND, THE SEWER IMPROVEMENTS FUND, AND THE AMBULANCE SERVICE FUND FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022, AND PROVIDING FOR INVESTMENT OF SAID FUNDS.

(JULIE CASTEEN, ASSISTANT TRUST MANAGER)

Documents:

[210607 RESOLUTION 2021-14 ADOPTION OF THE BUDGET.PDF](#)

2. RESOLUTION 2021-17 REGARDING BUDGET AMENDMENTS

DISCUSSION AND POSSIBLE ACTION ON THE ADOPTION OF RESOLUTION 2021-17, A RESOLUTION OF THE TRUSTEES OF THE COWETA PUBLIC WORKS AUTHORITY ADOPTING AMENDMENTS TO THE ANNUAL REVENUES AND APPROPRIATIONS FOR THE BUDGET OF THE CITY OF COWETA, OKLAHOMA FOR FISCAL YEAR ENDING JUNE 30, 2021.

(JULIE CASTEEN/ASSISTANT TRUST MANAGER)

Documents:

[210607 STAFF REPORT SUPPLEMENTAL APPROPRIATIONS PWA.PDF](#)

[210607 RESOLUTION 2021-17 SUPPLEMENTAL APPROPRIATIONS.PDF](#)

V. NEW BUSINESS

(Business which was not foreseen prior to the posting of the agenda.)

VI. ADJOURNMENT

**IF YOU REQUIRE SPECIAL ACCOMMODATIONS PURSUANT TO THE AMERICANS WITH DISABILITIES ACT, PLEASE CONTACT CITY HALL BY 9:00 A.M. THE DAY OF THE MEETING.**



POST OFFICE BOX 850 • COWETA, OKLAHOMA 74429 • PH. (918) 486-2189 • FAX (918) 486-5366 • www.cityofcoweta-ok.gov

## Memorandum

To: Honorable Mayor and Coweta Public Works Authority

From: Doug Moore, Community Development Director

Re: Lease Agreement between the Coweta Public Works Authority and Bodie Young

Date: June 7, 2021

---

### **BACKGROUND**

Since September of 2018, the City of Coweta and the Coweta Public Works Authority has leased the property located at 11160 S 265<sup>th</sup> East Avenue for the purpose of a recycling center operated for the City by the Metropolitan Environmental Trust (MET). The current lease for this property expires on July 1, 2021, and the lessor has asked the City to vacate the property.

After searching for a new location, the property located at 14762 South 298<sup>th</sup> East Avenue was identified. This site has been used previously for a recycling business and suits the MET's needs. The property is presently zoned Residential Single Family (RS-3). The City of Coweta has requested a Special Use Permit for a Recycling Center Use (case #CZ 21-05 SUP). A public hearing before the City of Coweta Planning and Zoning Commission will be held on June 21<sup>st</sup>, with the item being before the Council at the July 12<sup>th</sup> meeting.

Both City and MET staff have had a meeting with the property owner to discuss the opportunity of leasing this property. Approval of the proposed lease is the matter before you tonight (see attached agreement).

### **BENEFITS**

The proposed property has been used previously by a recycling business and has reasonable access to community members. The property has an existing hard surface that will require minimal alteration to fit the needs of the Metropolitan Environmental Trust (MET). Additionally, approval of this agreement will allow the MET a location where they will be able to continue to provide recycling services for the residents of the City of Coweta.

### **COSTS**

The rent will be \$350.00 per month, with a two-year lease that will automatically renew upon expiration. Addition costs may be incurred related to minimal alteration to the hard surface.

### **STAFF RECOMMENDATION**

Staff recommends approval of the lease agreement between Bodie Young and the Coweta Public Works Authority conditioned on the approval of City Council and a favorable recommendation for approval by the City of Coweta Planning and Zoning Commission.

**ATTACHMENTS**

Location Map.

Lease agreement.

## LEASE AGREEMENT

This Lease Agreement (“Lease”) is entered into this \_\_\_\_ day of June 2021, the Effective Date, by and between Bodie Young, an unmarried individual, the owner of the real property (“Real Property”) hereinafter described, as the Lessor ("Lessor") and the City of Coweta, an Oklahoma Municipality, and the Coweta Public Works Authority, an Oklahoma Public Trust having the City of Coweta, Oklahoma, as its Beneficiary (hereafter collectively referred to as "Lessee").

### WITNESSETH:

Lessor, for and in consideration of the payment of the rent and the performance of the covenants and agreements by Lessee herein contained does hereby lease to Lessee, and Lessee does hereby lease from Lessor, the Real Property and all improvements thereon more particularly described on Exhibits "A" attached hereto and made a part hereof.

### Article 1. Term

The term of this Lease shall be for a period of two (2) years ("Initial Term") commencing on the \_\_\_\_\_ day of \_\_\_\_\_, 2021, (“Commencement Date”), and terminating on the \_\_\_\_ day of \_\_\_\_\_, 2021, (“Termination Date”); provided however, this Lease and all rights and obligations arising here from are specifically conditioned upon the Lessor, at Lessor’s expense, having first applied for and obtained from the City of Coweta, Oklahoma a Specific Use Permit permitting the use of the Real Property for the purposes herein intended. In the event the Lessor shall fail to apply with and thereafter obtain from the City of Coweta, Oklahoma, a Specific Use Permit permitting use of the Real Property for the purposes herein intended on or before the \_\_\_\_ day of \_\_\_\_\_, 2021, this Lease Agreement shall terminate.

Lessor and/or Lessee may terminate this Lease at any time upon ninety (90) day written notice to the other party.

Lessee shall have to option to renew the Lease for an additional two year term ("Additional Term") as many times as Lessee desires, provided that: (i) Lessee gives written notice ("Renewal Notice") to the Lessor of its desire to renew the Lease for an Additional Term at least sixty (60) days prior to the expiration of the Initial Term or an Additional Term and (ii) at the time the Renewal Notice is given, Lessee is not then in default under the Lease nor does there exist facts which with solely the passage of time, Lessee will be in default under the Lease.

### Article 2. Rent

Lessee, in consideration of the Lease, covenants and agrees to pay Lessor as rent for said Premises, the sum of Three Hundred Fifty and no/100s Dollars (\$350.00) per month. Payments will begin

September 1, 2021 and thereafter continue monthly on the 1<sup>st</sup> day of each and every month thereafter, during the Initial Term as well as any Renewal Terms.

### Article 3. Use of Premises

Lessee is hereby given the privilege of using the Premises for the purpose of a recycling center and activities related thereto.

### Article 4. Waiver of Subrogation Clause

Lessor and Lessee hereby release the other from any and all liability or responsibility to the other or anyone claiming through or under them by way of subrogation or otherwise for any loss or damage to property caused by fire or any of the extended coverage or supplementary contract casualties, even if such fire or other casualty shall have been caused by the fault or negligence of the other party, or anyone for whom such party may be responsible, provided, however, that this release shall be applicable in force and effect only with respect to loss or damage occurring at such a time that the releaser's policies shall contain a clause or endorsement to the effect that any such release shall not adversely affect or impair said policies or prejudice the right of the releaser to recover there under.

### Article 5. Liability Insurance

At all times during the Initial Term and all Additional Terms, Lessee, at its own expense, shall maintain and keep in force for the mutual benefit of Lessor and Lessee, naming the Lessor as an additional named insured, general public liability insurance against claims for personal injury, death or property damage occurring in or about the Premises or sidewalks or areas adjacent to the Premises in an amount required by the Oklahoma Governmental Tort Claims Act.

### Article 6. Maintenance

Lessee shall commit no act of waste and shall take good care of the Premises and the fixtures and appurtenances on the Premises. Lessee shall make all necessary repairs to the Premises at no cost to the Lessor.

All improvement made by Lessee to the Premises that are so attached to the Premises that they cannot be removed without material injury to the Premises shall become the property of Lessor on installation.

Not later than the last day of prior to the expiration date of the Lease, Lessee shall, at Lessee's own expense, remove all of Lessee's personal property and those improvements made by Lessee that have not become the property of Lessor and surrender the Premises in as good condition as they were at the beginning of the term, reasonable wear and tear excepted. All property of Lessee

remaining on the Premises after the last day of the term of this lease shall be conclusively deemed abandoned and will become the property of the Lessor.

#### Article 7. Alterations and Additions

Lessee shall make no alterations or additions to the Premises without the prior written consent of the Lessor.

#### Article 8. Payment of Utility Charges

Any costs associated with any utility shall be the responsibility of Lessee unless the parties agree otherwise in writing.

#### Article 9. Lessor's Right to Access

Lessee shall permit Lessor and his agents to enter upon said Premises at all reasonable times during business hours to examine the condition of the same, provided that Lessor gives Lessee a twenty-four (24) hour notice of his coming, except for in time of emergency and shall permit Lessor to make such repairs as may be required.

#### Article 10 Prohibited Liens

Lessee shall keep the Premises and Lessee's interest therein free from any liens arising out of any work performed on the Premises, materials furnished thereto, or obligations incurred by Lessee.

#### Article 11. Signs

Lessee shall have the privilege and right of placing on the Premises such signs as it deems necessary and proper in the conduct of its business. Lessee shall comply with all laws, ordinances, plat and deed restrictions, and lawful regulations applicable to the erection, maintenance and the removal of said signs, and damage and injury from the maintenance of said signs shall be expressly included in the above-mentioned liability insurance.

#### Article 12. Default by Lessee

If the Lessee shall fail to pay any installment of the rent or other charges as and when the same shall become due and payable, and such default shall continue for a period of ten calendar (10) days the Lessor shall have the right, at the Lessor's option, to terminate this Lease and the term hereof, as well as the right, title and interest of Lessee hereunder, by giving the Lessee twenty (20) days notice in writing of such intention. Upon the expiration of the time fixed in such notice, if such default be not cured prior thereto, this Lease and the term hereof, as well as all the right, title and interest of Lessee hereunder, shall wholly cease and expire and the Lessee shall immediately quit and surrender the Premises to the Lessor. and the Lessor may re-enter the Premises and take

possession of all or any part thereof and remove all property and persons therefrom and shall not be liable for any damage therefore or for trespass. Termination of said Lease shall not release Lessee of his financial responsibilities under the Lease and any unpaid rent shall become immediately due and payable in full, without offset.

Article 13. Service of Notice

Every notice, approval, consent or other communication authorized or required by this Lease shall be in writing and sent by certified or registered mail to the other party at the following address or at such other address as may be designated by notice in writing given from time to time and shall be deemed given as of the date of mailing. To-wit:

to Lessor:                   Bodie Young  
                                  P.O. Box 1094  
                                  Coweta, OK 74429

to Lessee:                   City of Coweta/Coweta Public Works Authority  
                                  Attn: City Clerk  
                                  P.O. Box 850  
                                  Coweta, OK 74429.

Article 14. Quiet Enjoyment

Lessor hereby covenants and agrees to and with the Lessee that the Lessee shall have the peaceable possession and enjoyment of the Premises throughout the term of this Lease without any hindrances, disturbance, or ejection by the Lessor, its successors and assigns. Lessor represents and warrants that it has full right and authority to enter into and perform its obligations as Lessor under this Lease for the full term hereof.

Article 15. Governing Law

This Lease and the performance thereof shall be governed, interpreted, construed and regulated by the laws of the State of Oklahoma.

Article 16. Entire Agreement

This is the entire agreement between the Lessor and Lessee. No oral statement or prior written material shall have any force or effect. The Parties hereto agree that neither is relying on any

representations or agreements other than those contained in this Lease. This agreement shall not be modified or canceled except by writing subscribed by all parties.

Article 17. Parties

Except as otherwise expressly provided herein, the covenants, conditions, and agreements contained in this Lease shall bind and inure to the benefit of Lessor and Lessee and their respective successors and assigns.

In Witness Whereof, the parties hereto have set their hands and seals the day and year first above written.

LESSOR:

\_\_\_\_\_  
Bodie Young, an Individual

LESSEE:

City of Coweta, Oklahoma / Coweta Public Works Authority

By: \_\_\_\_\_  
Roger Kolman, City / Trust Manager

ATTEST:

\_\_\_\_\_  
Julie Casteen, City Clerk / Trust Authority Secretary

## **Exhibit "A"**

### **Legal Description:**

Starting at a point 38 feet West of the SE Corner of the S1/2 of SW1/4 of NW1/4 of SE1/4 of Section 18, Township 17 North, Range 16 East of the Indian Meridian, Thence Southwesterly a distance of 136 feet along the North line of M.K.&T. water station grounds property, Thence N43°50.7023'W a distance of 240 feet to the Point of Beginning, Thence N43°40.702'W to a point 110 feet East of the NW Corner of the S1/2 of SW1/4 of NW1/4 of SE1/4, Thence Southeasterly along the Easterly Right-of-Way line of M.K.&T. Railroad to a point which is 65 feet Northwesterly of the point of intersection of said Railroad with the North line of the SW1/4 of SE1/4, Thence Northeasterly to Point of Beginning.

### **Address:**

**14762 South 298th East Avenue, Coweta, OK**

**ACKNOWLEDGEMENT**

State of Oklahoma )  
 )  
County of Wagoner )

Before me the undersigned, a Notary Public in and for the State of Oklahoma, on this \_\_\_ day of \_\_\_\_\_, 2021 personally appeared Bodie Young to me known to be the identical person that executed the within and foregoing instrument and acknowledged to me that he executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

**WITNESS** my hand and seal the day and year above written.

\_\_\_\_\_  
Notary Public

My Commission Number is \_\_\_\_\_

My Commission expires on \_\_\_\_\_ SEAL

State of Oklahoma )  
 )  
County of Wagoner )

Before me the undersigned, a Notary Public in and for the State of Oklahoma, on this \_\_\_ day of \_\_\_\_\_, 2021 personally appeared Roger Kolman and Julie Casteen, to me known to be the identical persons that executed the within and foregoing instrument, and acknowledged to me that they executed the same on behalf of the City of Coweta, Oklahoma and the Coweta Public Works Authority, as their free and voluntary act and deed for the uses and purposes therein set forth.

**WITNESS** my hand and seal the day and year above written.

\_\_\_\_\_  
Notary Public

My Commission Number is \_\_\_\_\_

My Commission expires on \_\_\_\_\_ SEAL



**MINUTES OF THE COWETA PUBLIC WORKS AUTHORITY REGULAR MEETING  
MAY 3, 2021 6:41 P.M.**

The Trustees of the Coweta Public Works Authority met in regular session on Monday, May 3, 2021 at 6:41 p.m. following the meeting of the Coweta City Council at the Coweta City Hall, 310 S Broadway, Coweta, Oklahoma.

**TRUSTEES PRESENT:** Evette Young, Harold Chance, Naomi Hogue, Logan Brown, Randy Woodward.

**TRUSTEES ABSENT:** None.

**I. CALL TO ORDER**

The meeting was called to order by Chairman Young.

**II. ROLL CALL**

Roll call taken. Trustees were present as shown above.

**III. CONSENT**

Motion by Harold Chance, second by Randy Woodward to approve the consent calendar items:

1. Approval of the revised Holiday Schedule for the Coweta Public Works Authority
2. Minutes of the Coweta Public Works Authority Regular Meeting held on January 4, 2021.
3. Minutes of the Coweta City Council/Coweta Public Works Authority/Coweta Industrial Development Authority Joint Special Meeting held on April 23, 2021.

Aye: Harold Chance  
Randy Woodward  
Logan Brown  
Evette Young  
Naomi Hogue

**IV. NEW BUSINESS**

There was no new business.

**V. ADJOURNMENT**

Chairman Young adjourned the meeting at 6:41 p.m.

**MINUTES OF THE COWETA PUBLIC WORKS AUTHORITY REGULAR MEETING  
MAY 3, 2021 6:41 P.M.**

---

Evette Young, Chairman

---

Julie Casteen, Trust Secretary

**RESOLUTION 2021-14**

**A RESOLUTION OF THE TRUSTEES OF THE COWETA PUBLIC WORKS AUTHORITY, COWETA, OKLAHOMA, ADOPTING THE BUDGET FOR THE COWETA PUBLIC WORKS AUTHORITY UTILITY SERVICES FUND, THE SEWER IMPROVEMENTS FUND, AND THE AMBULANCE SERVICE FUND FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022, AND PROVIDING FOR THE INVESTMENT OF SAID FUNDS.**

**WHEREAS**, the Coweta Public Works Authority is required to submit a budget to its beneficiary, the City of Coweta, pursuant to Title 60 O.S. § 176; and

**WHEREAS**, the Trust Manager has submitted the budget for the Coweta Public Works Authority for the fiscal year ending June 30, 2022 (FY2021-2022) to the City Council of the City of Coweta consistent with the statutory requirements; and

**WHEREAS**, the budget has been formally presented to the Trustees; and

**WHEREAS**, a public hearing on the proposed budget 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 proposed expenditures do not exceed the estimated revenues and appropriated fund balance for any fund; and

**WHEREAS**, revenues are classified separately by source and expenditures are departmentalized within each fund; and

**WHEREAS**, the Coweta Public Works Authority has need throughout the fiscal year to amend its annual budget through supplemental appropriations, decreases in appropriations or appropriation transfers; and

**WHEREAS**, the Trustees have reviewed the proposed budget and are aware of the operations and projects planned for FY2021-2022.

**NOW THEREFORE BE IT RESOLVED BY THE TRUSTEES OF THE COWETA PUBLIC WORKS AUTHORITY THAT:**

SECTION 1: The Proposed Budget reviewed during the budget public hearing is hereby approved and adopted for FY2021-2022 for the following funds and amounts:

See **EXHIBIT A** attached hereto and incorporated herein.

SECTION 2: The Trust Manager, or his designee, may transfer funds from one account or object category to another within the same department or from department to department within the same fund, as well as, may make interfund transfers as provided in the FY2021-2022 Proposed Budget; provided that no expenditure may be incurred or made by any officer or employee which exceeds the fund balance for any fund, and further provided that no appropriation for debt service or other appropriation required by law or ordinance may be reduced below the minimums required.

SECTION 3: The Coweta Public Works Authority may amend its budget to make supplemental appropriations to any fund up to the amount of additional revenues which are available for current expenses for the fund due to:

- (1) Revenues received or to be received from sources not anticipated in the budget for that year;
- (2) Revenues received or to be received from anticipated sources but in excess of the original budget estimates; or
- (3) Unexpended and unencumbered fund balances on hand at the end of the preceding fiscal year which had not been anticipated or appropriated in the budget.

SECTION 4: All supplemental appropriations, decreases in appropriations and interfund transfers must be approved by the Trustees prior to implementation. Such proposed amendments shall be submitted to the Trustees, for action, on a properly completed Budget Amendment Form.

SECTION 5: The Trust Manager or his designee is hereby given authority to transfer ownership of any materials, equipment or infrastructure purchased by the Coweta Public Works Authority that is intended for use by the City of Coweta or the Coweta Industrial Development Authority to those named entities.

SECTION 6: The Trust Manager or his designee is hereby given authority and directed to invest and reinvest available funds on a continuing basis in United States Treasury Bills, savings accounts or certificates of deposit during the fiscal year ending June 30, 2022. Interest accrued from such investments shall be deposited in the Coweta Public Works Authority Utility Services Fund, the Coweta Public Works Authority Sewer Improvements Fund, the Coweta Public Works Authority Ambulance Service Fund, or the fund from which the investment was made. All investments shall be in accordance with the law.

**ADOPTED AND APPROVED** this 7<sup>th</sup> day of June 2021.

ATTEST:

\_\_\_\_\_  
Julie Casteen, PWA Trust Secretary

\_\_\_\_\_  
Evette Young, PWA Chairman

APPROVED AS TO FORM:

\_\_\_\_\_  
Ronald D. Cates, Trust Attorney

**EXHIBIT A**

**COWETA PUBLIC WORKS AUTHORITY  
FY2021-2022 PROPOSED BUDGET**

	<b>Coweta Public Works Authority Utility Services</b>	<b>Coweta Public Works Authority Ambulance Service</b>	<b>Coweta Public Works Authority Sewer Improvements</b>	<b>Total</b>
<b>REVENUES</b>				
Charges for Services	\$ 3,976,393	\$ 703,500	\$ -	\$ 4,679,893
Other Revenues	150,000	78,500	10,890,040	11,118,540
Investment Income	1,000	500	-	1,500
Transfers In	5,178,216	423,100	-	5,601,316
Use of Fund Balance	20,000	-	-	20,000
<b>Total Revenues</b>	<b>\$ 9,325,609</b>	<b>\$ 1,205,600</b>	<b>\$ 10,890,040</b>	<b>\$ 21,421,249</b>
	<b>Coweta Public Works Authority Utility Services</b>	<b>Coweta Public Works Authority Ambulance Service</b>	<b>Coweta Public Works Authority Sewer Improvements</b>	<b>Total</b>
<b>EXPENDITURES</b>				
Water	\$ 781,531	\$ -	\$ -	\$ 781,531
Sewer	301,681	-	10,890,040	11,191,721
Solid Waste	551,728	-	-	551,728
Administration	389,240	-	-	389,240
Finance	304,138	-	-	304,138
Non-Departmental	525,225	-	-	525,225
Debt Service	1,721,522	-	-	1,721,522
Capital Outlay	790,000	-	-	790,000
Ambulance Service	-	1,195,145	-	1,195,145
Transfer to Fund Balance	43,728	10,455	-	54,183
Transfers Out	3,896,816	-	-	3,896,816
Transfer to Reserves	20,000	-	-	20,000
<b>Total Expenditures</b>	<b>\$ 9,325,609</b>	<b>\$ 1,205,600</b>	<b>\$ 10,890,040</b>	<b>\$ 21,421,249</b>
Net Change in Fund Balance	\$ 43,728	\$ 10,455	\$ -	\$ 54,183
Beginning Net Assets	\$ 8,293,214	\$ (199,165)	\$ -	\$ 8,094,049
<b>Ending Net Assets</b>	<b>\$ 8,336,942</b>	<b>\$ (188,710)</b>	<b>\$ -</b>	<b>\$ 8,148,232</b>



POST OFFICE BOX 850 • COWETA, OKLAHOMA 74429 • PH. (918) 486-2189 • FAX (918) 486-5366 • www.cityofcoweta-ok.gov

## Memorandum

To: Honorable Chairman and Members of the Board of Trustees

From: Julie Casteen, Assistant Trust Manager

Re: Supplemental Appropriations

Date: June 7, 2021

---

### **BACKGROUND**

Under the terms of a security agreement between the City and the Coweta Public Works Authority related to the 2016 Revenue Bond, the City must transfer Sales Tax to PWA. The Trust Authority then transfers the funds back to General Fund, provided that there is sufficient debt coverage to meet the requirements of the bond indenture.

Due to sales tax revenue projections being higher than previously budgeted, supplemental appropriations are needed:

- Account 04-04.03.05, Transfer In, General Fund Sales Tax: increase revenues by \$1,195,156
- Account 04-5511.037, Transfer Out: General Fund Sales Tax, increase expense by \$1,195,156

### **STAFF RECOMMENDATION**

Staff recommends approval of supplemental appropriations per Resolution 2021-17.

### **Attachments:**

Resolution 2021-17

**COWETA PUBLIC WORKS AUTHORITY, COWETA, OKLAHOMA  
RESOLUTION 2021-17**

**A RESOLUTION OF THE TRUSTEES OF THE COWETA PUBLIC WORKS AUTHORITY ADOPTING AMENDMENTS TO THE ANNUAL APPROPRIATIONS FOR THE BUDGET OF THE COWETA PUBLIC WORKS AUTHORITY FOR COWETA, OKLAHOMA, FOR FISCAL YEAR ENDING JUNE 30, 2021.**

**WHEREAS**, the Coweta Public Works Authority has received monies not anticipated that have not been appropriated in the budget for fiscal year 2020-2021; and

**WHEREAS**, the Coweta Public Works Authority has expenses for which the budget for fiscal year 2020-2021 exceeds available resources; and

**WHEREAS**, the Coweta Public Works Authority desires to make supplemental appropriations for revenue sources and expenditures not appropriated in the budget.

**NOW THEREFORE BE IT RESOLVED** by the Trustees for the Coweta Public Works Authority for Coweta, Oklahoma, that the following supplemental appropriations be made:

**COWETA PUBLIC WORKS AUTHORITY**

<b>Account Number</b>	<b>Description</b>	<b>Amount</b>	<b>Reason for Expenditure</b>	<b>Funding Source</b>	<b>Fund Balance Amount</b>	<b>Revenue Amount</b>	<b>Revenue Account</b>
04-5511.037	Transfer from General Fund (Sales Tax Pledge Agreement)	\$1,195,156	Increase in transfers from sales tax	Transfers	\$0	\$1,195,156	04-04.03.05

**Total General Fund** \$1,195,156

\$0      \$1,195,156

**PASSED BY THE COWETA PUBLIC WORKS AUTHORITY FOR COWETA, OKLAHOMA,**  
and signed by the Chairman this 7<sup>th</sup> Day of June 2021.

\_\_\_\_\_  
Evette Young, Chairman

Attest:

Approved as to form:

\_\_\_\_\_  
Julie Casteen, Trust Secretary

\_\_\_\_\_  
Ronald D. Cates, Trust Attorney