



**NOTICE
GLENPOOL INDUSTRIAL AUTHORITY
REGULAR MEETING**

A Regular Session of the Glenpool Industrial Authority will be held at 6:00 p.m. immediately following the Glenpool Utility Service Authority meeting on April 5, 2021, at Glenpool City Hall, City Council Chambers, 12205 S. Yukon Ave., 3rd Floor, Glenpool, Oklahoma.

NOTE: The Glenpool Industrial Authority will be assembled for the meeting at the City Council Chambers, 12205 S. Yukon Ave, Glenpool, Oklahoma. Members of the public are invited to attend the in-person meeting, or join a live broadcast at this link:

Join Zoom Meeting

<https://us02web.zoom.us/j/89753555435?pwd=QzdFVjA1b0lKa1lSUFIKbUNrUUxtdz09>

Meeting ID: 897 5355 5435

Passcode: 974088

One tap mobile

+13462487799, US (Houston)

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Meeting ID: 897 5355 5435

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Find your local number: <https://us02web.zoom.us/j/89753555435?pwd=QzdFVjA1b0lKa1lSUFIKbUNrUUxtdz09>

The GIA Board welcomes comments from citizens of Glenpool who wish to address any item on the agenda.

- Speakers attending in **PERSON** are required to complete the Request to Speak form located on the agenda table and return to the City Clerk **PRIOR TO THE CALL TO ORDER.**
- Speakers attending via **Zoom** are required to complete the Request to Speak form located on our website: <https://glenpoolonline.civicweb.net/document/19057/Request%20to%20Speak%20Form.pdf> and email it to the City Clerk: Wknight@cityofglenpool.com **PRIOR TO 6:00 PM APRIL 5, 2021.**

AGENDA

		Page
A)	Call to Order - Timothy Lee Fox, Chairman	
B)	Roll Call, Declaration of Quorum – Wendy Knight, Secretary; Timothy Lee Fox, Chairman	
C)	Scheduled Business	
1)	Discussion and possible action to approve minutes from March 1, 2021 meeting. (Wendy Knight, Secretary) GIA - 01 Mar 2021 - Minutes - Html	3 - 4
2)	Presentation and discussion of incentive district annual reports for Increment District Number One, South 75 Business Park Increment District and Increment District Number Two, Brookover Corner Increment District. No action will be taken. (David Tillotson, City Manager)	5 - 7

[Staff Report - TIF Annual Report](#)

D) Adjournment

This notice and agenda was posted at Glenpool City Hall, 12205 S. Yukon Ave., Glenpool, Oklahoma, on April 1, 2021, by 4:00 pm.

Signed: Wendy Knight

Secretary



MINUTES
GIA Meeting
Monday, March 1, 2021 Council Chambers 6:00 PM

TRUSTEES PRESENT: Tim Fox
Momodou Ceesay
Joyce Calvert
Jacqueline Triplett-Lund

TRUSTEES ABSENT: Brandon Kearns

STAFF PRESENT: David Tillotson
Susan White
Wendy Knight
Lynn Burrow
Bart Harris
Lea Ann Reed

STAFF ABSENT: Lowell Peterson

A) Call to Order - Timothy Lee Fox, Chairman

Chairman Fox called the meeting to order at 6:51 p.m.

B) Roll Call, Declaration of Quorum – Wendy Knight, Secretary; Timothy Lee Fox, Chairman

Wendy Knight called the roll, Chairman Fox declared a quorum present.

C) Scheduled Business

- 1) Discussion and possible action to approve minutes from February 1, 2021 meeting.
(Wendy Knight, Secretary)

Moved by Momodou Ceesay, seconded by Jacqueline Triplett-Lund

To approve the minutes as presented.

	For	Against	Abstained	Absent
Tim Fox	x			
Momodou Ceesay	x			
Joyce Calvert	x			

GIA
March 1, 2021

Jacqueline Triplett-Lund	x				
Brandon Kearns				x	
	4	0	0	1	

CARRIED.

[GIA - 01 Feb 2021 - Minutes - Html](#)

D) Adjournment

Chairman Fox declared the meeting adjourned at 6:52 p.m.

City Of Glenpool

Creating Opportunity

To: Chairman and Trustees

From: David Tillotson, City Manager

Date: March 10, 2021

Re: Annual TIF Reports

Background:

In Title 62 of the Oklahoma Statutes, Section 867 of the Local Development Act requires incentive districts to prepare an annual report on the revenues and expenses within the incentive district. These reports are required to be sent to each taxing authority affected by the incentive district. Additionally, the Act also requires a summary of the reports to be published in a local newspaper.

Attached are the annual reports for Increment District Number One, South 75 Business Park Increment District, and Increment District Number Two, Brookover Corner Increment District. These reports have been mailed to the taxing authorities and a notice was published in a local newspaper as required by law.

The reports are being presented here for discussion purposes only. No action will be taken.

Staff Recommendation:

No action is required for this item.

Attachments:

- South 75 Annual Report
- Brookover Corner Annual Report
- List of taxing authorities

GLENPOOL INDUSTRIAL AUTHORITY
12205 SOUTH YUKON AVE, GLENPOOL, OK 74033

INCREMENT DISTRICT NUMBER 1 OF THE CITY OF GLENPOOL
"75 BUSINESS PARK INCREMENT DISTRICT"
ANNUAL REPORT

Reporting Period: January - December 2020

Amount and Source of Revenue	Budget	Collected this Reporting Period	Collected to Date	Difference
1. Sales Tax (2/3 of \$.03 General Fund tax increment)		\$ 27,675	\$ 53,920	
2. Ad Valorem (50% of increment)		\$ 93,518	\$ 93,518	
TOTAL REVENUE	\$ 5,250,000	\$ 121,193	\$ 147,438	\$ 5,102,562

Qualified Project Costs (QPC)	Budget	Expenses Submitted this Reporting Period	Expenses Submitted to Date	Balance
1. Infrastructure	\$ 3,399,512	\$ 200,313	\$ 3,115,545	\$ 283,967
2. Highway improvements/adjustments	\$ 660,075	\$ -	\$ -	\$ 660,075
3. Professional Fees	\$ 600,000	\$ 189,382	\$ 852,808	\$ (252,808)
4. Landscaping	\$ 140,320	\$ -	\$ -	\$ 140,320
5. Legal Fees re: Establishment of TIF	\$ 30,000	\$ -	\$ 30,000	\$ -
6. Administrative Fees - Glenpool Industrial Authority	\$ 100,000	\$ -	\$ 20,000	\$ 80,000
7. Financing Costs/Interest Costs	\$ 320,093	\$ 377,953	\$ 1,001,428	\$ (681,335)
TOTAL EXPENDITURES	\$ 5,250,000	\$ 767,648	\$ 5,019,781	\$ 230,219

Reimbursement of QPC	Budget	Paid this Period	Paid to Date	Balance Remaining
1. Developer (Ford Development)	\$ 5,120,000	\$ 82,151	\$ 105,692	\$ 5,014,308
2. Glenpool Industrial Authority	\$ 130,000	\$ -	\$ -	\$ 130,000
TOTAL REIMBURSEMENTS PAID	\$ 5,250,000	\$ 82,151	\$ 105,692	\$ 5,144,308

Increment District Appraised Value

2020	Estimated Full Market Valuation	\$ 1,376,120
2017	Base Valuation (Less)	\$ 3,016
2020	Increment Assessed Valuation	\$ 1,373,104
	Tax Rate Per 1000 Assessed	\$ 117.90
	Increment Assessed Valuation Multiplied by Rate	\$ 161,888,962
	Divided by 1000	1000
	Total Increment Tax Produced	\$ 161,889

Total Apportioned Revenue to Taxing Jurisdictions (50%)	\$ 80,945
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Millage Rate

GLENPOOL INDUSTRIAL AUTHORITY
12205 SOUTH YUKON AVE, GLENPOOL, OK 74033

INCREMENT DISTRICT NUMBER 2 OF THE CITY OF GLENPOOL
"BROOKOVER CORNER INCREMENT DISTRICT"
ANNUAL REPORT

Reporting Period: January - December 2020

Amount and Source of Revenue	Budget	Collected this Reporting Period	Collected to Date	Difference
1. Sales Tax (50% of \$.03 General Fund tax increment)		\$ 27,304	\$ 36,238	
2. Ad Valorem (50% of increment)		\$ -	\$ -	
TOTAL REVENUE	\$ 3,250,000	\$ 27,304	\$ 36,238	\$ 3,213,762

Qualified Project Costs (QPC)	Budget	Expenses Submitted this Reporting Period	Expenses Submitted to Date	Balance
1. Engineering Cost Estimate	\$ 1,847,160	\$ -	\$ 2,030,766	\$ (183,606)
2. Permitting	\$ 40,000	\$ -	\$ 8,069	\$ 31,931
3. Shared Expenses of Broadway/Hwy 67	\$ 250,000	\$ -	\$ 4,299	\$ 245,701
4. Engineering/Surveying Fees	\$ 250,000	\$ -	\$ 262,875	\$ (12,875)
5. Landscaping/Signage	\$ 150,000	\$ -	\$ 122,503	\$ 27,497
6. Legal Fees re: Establishment of TIF	\$ 40,000	\$ -	\$ 30,000	\$ 10,000
7. Administrative Fees - Glenpool Industrial Authority	\$ 100,000	\$ -	\$ 20,000	\$ 80,000
8. Financing Costs/Interest Costs	\$ 572,840	\$ -	\$ 449,396	\$ 123,444
TOTAL EXPENDITURES	\$ 3,250,000	\$ -	\$ 2,927,908	\$ 322,092

Reimbursement of QPC	Budget	Paid this Period	Paid to Date	Balance Remaining
1. MOAB Development	\$ 3,150,000	\$ 7,157	\$ 14,656	\$ 3,135,344
2. Glenpool Industrial Authority	\$ 100,000	\$ -	\$ -	\$ 100,000
TOTAL REIMBURSEMENTS PAID	\$ 3,250,000	\$ 7,157	\$ 14,656	\$ 3,235,344

Increment District Appraised Value

2020	Estimated Full Market Valuation	\$ 713,204
2018	Base Valuation (Less)	\$ 291,500
2020	Increment Assessed Valuation	\$ 421,704
	Tax Rate Per 1000 Assessed	117.90
	Increment Assessed Valuation Multiplied by Rate	\$ 49,718,902
	Divided by 1000	1000
	Total Increment Tax Produced	\$ 49,719

Total Apportioned Revenue to Taxing Jurisdictions (50%)	\$ 24,860
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