

**PUBLIC NOTICE OF THE MEETING OF THE  
OWASSO PUBLIC WORKS AUTHORITY (OPWA)**

Council Chambers Old Central Building

109 North Birch, Owasso, OK

**Tuesday, June 15, 2021 - 6:30 PM**

*NOTE: APPROPRIATE ACTION may include, but is not limited to: acknowledging, affirming, amending, approving, authorizing, awarding, denying, postponing, or tabling.*

**AGENDA**

**RECEIVED**

**JUN 11 2021** 

City Clerk's Office


1. **Call to Order**  
Chair Bill Bush
2. **Roll Call**
3. **Consideration and appropriate action relating to a request for approval of the Consent Agenda. (All matters listed under "Consent" are considered by the Trustees to be routine and will be enacted by one motion. Any Trustee may, however, remove an item from the Consent Agenda by request. A motion to adopt the Consent Agenda is non-debatable.)**
  - A. Approve minutes – June 1, 2021, and June 8, 2021, Regular Meetings
  - B. Approve claims
4. **Consideration and appropriate action relating to items removed from the Consent Agenda**
5. **Consideration and appropriate action relating to a budget amendment in the Owasso Public Works Authority Fund for fiscal year end supplemental appropriations of excess sales tax revenue**  
Jennifer Newman  

Staff recommends approval of a budget amendment in the OPWA Fund, increasing the estimated revenue and the appropriation for expenditures by \$3.2 million.
6. **Consideration and appropriate action relating to Resolution 2021-01, providing for the adoption of an annual budget for Fiscal Year 2021-2022**  
Linda Jones  

Staff recommends approval of Resolution 2021-01.
7. **Report from OPWA Manager**
8. **Report from OPWA Attorney**
9. **Official Notices (documents for acknowledgment or information only, no discussion or action will be taken)**
  - Payroll Payment Report – Pay Period Ending Date June 5, 2021
  - Monthly Budget Status Report - May 2021
10. **New Business (New Business is any item of business which could not have been foreseen at the time of posting of the agenda)**

## 11. Adjournment

Notice of Public Meeting filed in the office of the City Clerk on Friday, December 11, 2020, and the Agenda posted at City Hall, 200 South Main Street, at 6:00 pm on Friday, June 11, 2021.

  
\_\_\_\_\_  
Juliann M. Stevens, City Clerk

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*The City of Owasso encourages citizen participation. To request an accommodation due to a disability, contact the City Clerk at least 48 hours prior to the scheduled meeting by phone 918-376-1502 or by email to [jstevens@cityofowasso.com](mailto:jstevens@cityofowasso.com)*

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# OWASSO PUBLIC WORKS AUTHORITY (OPWA)

## MINUTES OF REGULAR MEETING

Tuesday, June 1, 2021

The Owasso Public Works Authority (OPWA) met in regular session on Tuesday, June 1, 2021, in the Council Chambers at Old Central, 109 North Birch, Owasso, Oklahoma per the Notice of Public Meeting filed Friday, December 11, 2020; and the Agenda filed in the office of the City Clerk and posted at City Hall, 200 South Main Street, at 6:00 pm on Thursday, May 27, 2021.

### 1. Call to Order

Chair Bill Bush called the meeting to order at 7:31 pm.

### 2. Roll Call

Present	Absent
Chair – Bill Bush	None
Vice Chair – Kelly Lewis	
Trustee – Alvin Fruga	
Trustee – Doug Bonebrake	
Trustee – Lyndell Dunn	

A quorum was declared present.

Staff:

Authority Manager – Warren Lehr  
Authority Attorney - Julie Lombardi

### 3. Consideration and approval, denial, amendment, or other appropriate action relating to a request for approval of the Consent Agenda. (All matters listed under "Consent" are considered by the Trustees to be routine and will be enacted by one motion. Any Trustee may, however, remove an item from the Consent Agenda by request. A motion to adopt the Consent Agenda is non-debatable.)

- A. Approve minutes - May 18, 2021, Regular Meeting
- B. Approve claims

Ms. Lewis moved, seconded by Mr. Dunn to approve the Consent Agenda, as presented with claims totaling \$834,953.69.

YEA: Bonebrake, Dunn, Fruga, Lewis, Bush

NAY: None

Motion carried: 5-0

### 4. Consideration and approval, denial, amendment, or other appropriate action relating to items removed from the Consent Agenda

None

### 5. Consideration and appropriate action relating to the acquisition of easements for the Ranch Creek Interceptor Upgrade from East 96<sup>th</sup> Street North to East 116<sup>th</sup> Street North

Travis Blundell presented the item, recommending authorization for payment in the amount of \$31,363.20, to Dominion Corp. for the acquisition of 16,1170.20 square feet of permanent easement and 93,218.40 square feet of temporary easement between East 96<sup>th</sup> Street North and East 106<sup>th</sup> Street North, just west of Mingo Road; and, authorization for payment in the amount of \$26,213.50, to Glen Wood Homes, L.P. for the acquisition of 14,529.80 square feet of permanent easement and 75,794.40 square feet of temporary easement between East 106<sup>th</sup> Street North and East 116<sup>th</sup> Street North, just west of Mingo Road.

There were no comments from the audience. After discussion, Mr. Bonebrake moved, seconded by Ms. Lewis to authorize payments, as recommended.

YEA: Bonebrake, Dunn, Fruga, Lewis, Bush

NAY: None

Motion carried: 5-0

**6. Report from OPWA Manager**

None

**7. Report from OPWA Attorney**

None

**8. Official Notices (documents for acknowledgment or information only, no discussion or action will be taken)**

The Chair acknowledged receipt of the following:

- Payroll Payment Report – Pay Period Ending Date May 22, 2021

**9. New Business (New Business is any item of business which could not have been foreseen at the time of posting of the agenda)**

None

**10. Adjournment**

Ms. Lewis moved, seconded by Mr. Bonebrake to adjourn the meeting.

YEA: Bonebrake, Dunn, Fruga, Lewis, Bush

NAY: None

Motion carried: 5-0 and the meeting adjourned at 7:36 pm.

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Bill Bush, Chair

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Juliann M. Stevens, Authority Clerk

# OWASSO CITY COUNCIL, PUBLIC WORKS AUTHORITY, AND PUBLIC GOLF AUTHORITY

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## MINUTES OF JOINT REGULAR MEETING Tuesday, June 8, 2021

The Owasso City Council, Owasso Public Works Authority (OPWA), and Owasso Public Golf Authority (OPGA) met in a joint regular meeting on Tuesday, June 8, 2021, in the Council Chambers at Old Central, 109 North Birch Street, Owasso, Oklahoma, per the Notice of Public Meeting filed Friday, December 11, 2020; and the Agenda filed in the office of the City Clerk and posted at City Hall, 200 South Main Street, at 6:00 pm on Friday, June 4, 2021.

### 1. Call to Order/Roll Call

Mayor/Chair Bill Bush called the meeting to order at 6:00 pm.

#### Present

Mayor/Chair – Bill Bush  
Vice Mayor/Vice Chair – Kelly Lewis  
Councilor/Trustee – Alvin Fruga  
Councilor/Trustee – Doug Bonebrake  
Councilor/Trustee – Lyndell Dunn  
A quorum was declared present.

#### Absent

None

### 2. Discussion relating to a proposed amendment to the Policy Guide for implementation of the Owasso Redbud District Project Plan and Increment District No. 1

Chelsea Levo Feary presented the item and discussion was held. It was further explained that an item would be placed on the June 15, 2021, City Council agenda for consideration and action.

### 3. Discussion relating to a request for annexation (OA 21-03) and rezoning (OZ 21-04) – 9.95 acres located at 11121 North 129<sup>th</sup> East Avenue from Agriculture (AG) to Residential Single-Family High Density (RS-3)

Alexa Beemer presented the item. It was further explained that an item would be placed on the June 15, 2021, City Council agenda for consideration and action.

### 4. Discussion relating to the proposed FY 2021-2022 Annual Operating Budget

Warren Lehr and Linda Jones presented the item and discussion was held.

### 5. Discussion relating to a budget amendment for fiscal year end supplemental appropriations of excess sales tax revenue

Linda Jones presented the item. It was further explained that an item would be placed on the June 15, 2021, City Council and OPWA agendas for consideration and action.

### 6. Discussion relating to City/Authority Manager items

- A. Monthly sales tax report
- B. Various Citizen Board and Committee appointments
- C. City Manager report

Warren Lehr introduced Linda Jones to present item A. Mr. Lehr introduced Juliann Stevens to present item B and discussion was held. Mr. Lehr reported on the Comprehensive Land Use Masterplan survey that is now available for public participation and the new Chief of Police, Dan Yancey, will begin Monday, June 14, 2021.

### 7. City Councilor/Trustee comments and inquiries

Mr. Dunn and Mr. Fruga commented on the Gathering on Main event. Mr. Bush inquired on Tulsa Driller's mascot, Hornsby, appearing at the August 5, 2021, Gathering Event to promote the August 20, 2021, Owasso Night at the Tulsa Drillers game.

**8. Adjournment**

The meeting adjourned at 7:21 pm.

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Bill Bush, Mayor/Chair

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Juliann M. Stevens, City/Authority Clerk

## Claims List - 6/15/2021

Fund	Vendor Name	Payable Description	Payment Amount
61	OPWA	BLUE ENERGY FUELS LLC	CNG FUEL PURCHASED - MAY, \$45.96
		CITY GARAGE	LABOR/OVERHEAD CHG - JUNE \$165.33
		JPMORGAN CHASE BANK	OFFICE DEPOT-BATTERIE \$26.10
		JPMORGAN CHASE BANK	OFFICE DEPOT-SUPPLIES \$134.33
		ONEOK INC OKLAHOMA NATURAL GAS	NATURAL GAS USAGE \$174.14
		UNIFIRST HOLDINGS LP	UNIFORM SERVICE \$47.48
<b>OPWA ADMINISTRATION - Total</b>			<b>\$593.34</b>
		TULSA COUNTY CLERK	TULSA COUNTY FILINGS \$72.00
<b>RANCH CRK INTCPT UPGRADE - Total</b>			<b>\$72.00</b>
		CITY GARAGE	LABOR/OVERHEAD CHG - JUNE \$410.17
		UNIFIRST HOLDINGS LP	UNIFORM SERVICE \$18.35
<b>RECYCLE CENTER - Total</b>			<b>\$428.52</b>
		BLUE ENERGY FUELS LLC	CNG FUEL PURCHASED - MAY, \$1,179.62
		CINTAS CORPORATION	FIRST AID SUPPLIES \$43.23
		CITY GARAGE	LABOR/OVERHEAD CHG - JUNE \$5,524.17
		CITY GARAGE	VEHICLE PARTS PURCH - MAY \$1,730.96
		FLEETCOR TECHNOLOGIES	FUELMAN EXPENSES - MAY, 2 \$4,528.21
		JPMORGAN CHASE BANK	AMAZON-PHONE CASES \$232.04
		JPMORGAN CHASE BANK	ATWOODS-UNIFORM \$49.99
		JPMORGAN CHASE BANK	AUTOZONE-FAN \$16.99
		JPMORGAN CHASE BANK	BUMP2BUMP-FILTERS \$86.86
		JPMORGAN CHASE BANK	BUMP2BUMP-FUSES \$88.85
		JPMORGAN CHASE BANK	BUMP2BUMP-SUPPLIES \$39.97
		JPMORGAN CHASE BANK	EBAY-PARTS \$100.00
		JPMORGAN CHASE BANK	FLEETPRIDE-SHOCKS \$114.24
		JPMORGAN CHASE BANK	LOWES-TOOLS \$18.14
		JPMORGAN CHASE BANK	OSI ENV-FEES \$50.00
		JPMORGAN CHASE BANK	PTG OF TULSA-FILTERS \$237.78
		UNIFIRST HOLDINGS LP	UNIFORM SERVICE \$72.18
<b>REFUSE COLLECTIONS - Total</b>			<b>\$14,113.23</b>
		FELKINS ENTERPRISES LLC	DOOR HANGERS \$195.00
		JPMORGAN CHASE BANK	DLX-DEPOSIT SLIPS \$82.76
		JPMORGAN CHASE BANK	OFFICE DEPOT-SUPPLIES \$6.27
		TECHNICAL PROGRAMMING SERVICES INC	BILLING SERVICES \$3,085.78
<b>UTILITY BILLING - Total</b>			<b>\$3,369.81</b>
		BLUE ENERGY FUELS LLC	CNG FUEL PURCHASED - MAY, \$169.62
		CINTAS CORPORATION	FIRST AID SUPPLIES \$73.50
		CITY GARAGE	LABOR/OVERHEAD CHG - JUNE \$1,378.50
		CITY GARAGE	VEHICLE PARTS PURCH - MAY \$2,699.77
		DUKE'S ROOT CONTROL, INC	SUPPLIES \$683.84

## Claims List - 6/15/2021

Fund	Vendor Name	Payable Description	Payment Amount
61	OPWA	FLEETCOR TECHNOLOGIES	FUELMAN EXPENSES - MAY, 2 \$838.52
		JPMORGAN CHASE BANK	AMAZON-TAPE \$30.98
		JPMORGAN CHASE BANK	ATWOODS-UNIFORM \$34.99
		JPMORGAN CHASE BANK	CORE&MAIN-MATERIALS \$81.60
		JPMORGAN CHASE BANK	CORE&MAIN-REPAIR \$155.18
		JPMORGAN CHASE BANK	CORE&MAIN-SUPPLIES \$68.70
		ONEOK INC OKLAHOMA NATURAL GAS	NATURAL GAS USAGE \$230.80
		UNIFIRST HOLDINGS LP	UNIFORM SERVICE \$61.65
		VERDIGRIS VALLEY ELECTRIC COOP	COFFEE CREEK ELECTRIC \$663.44
		VERDIGRIS VALLEY ELECTRIC COOP	GARRETT CREEK ELECTRI \$223.51
		VERIZON WIRELESS	WIRELESS CONNECTION \$80.02
<b>WASTEWATER COLLECTIONS - Total</b>			<b>\$7,474.62</b>
		AT&T	CONSOLIDATED PHONE \$39.77
		BLUE ENERGY FUELS LLC	CNG FUEL PURCHASED - MAY, \$6.95
		CITY GARAGE	LABOR/OVERHEAD CHG - JUNE \$1,064.42
		CITY GARAGE	VEHICLE PARTS PURCH - MAY \$276.11
		FLEETCOR TECHNOLOGIES	FUELMAN EXPENSES - MAY, 2 \$443.47
		JPMORGAN CHASE BANK	GRAINGER-BOTTLES \$251.34
		JPMORGAN CHASE BANK	GRAINGER-FUSES \$66.00
		JPMORGAN CHASE BANK	GRAINGER-PARTS \$111.87
		JPMORGAN CHASE BANK	LAWSON-GLOVES \$296.82
		JPMORGAN CHASE BANK	STAPLES-SUPPLIES \$63.98
		JPMORGAN CHASE BANK	WASTE MGMT-SLUDGE REM \$7,895.14
		SCHUERMANN ENTERPRISES, INC	REPLACED PUMP \$1,162.44
		UNIFIRST HOLDINGS LP	UNIFORM SERVICE \$64.07
		VERIZON WIRELESS	WIRELESS CONNECTION \$80.02
<b>WASTEWATER TREATMENT - Total</b>			<b>\$11,822.40</b>
		BLUE ENERGY FUELS LLC	CNG FUEL PURCHASED - MAY, \$82.77
		CITY GARAGE	LABOR/OVERHEAD CHG - JUNE \$2,718.17
		CITY GARAGE	VEHICLE PARTS PURCH - MAY \$1,157.00
		CITY OF TULSA UTILITIES	WATER \$400,000.00
		FLEETCOR TECHNOLOGIES	FUELMAN EXPENSES - MAY, 2 \$1,292.56
		JPMORGAN CHASE BANK	AMERIFLEX-PART \$68.00
		JPMORGAN CHASE BANK	CORE&MAIN-HYDRANT \$3,108.73
		JPMORGAN CHASE BANK	CORE&MAIN-METERS \$2,686.09
		JPMORGAN CHASE BANK	CORE&MAIN-RISERS \$969.79
		JPMORGAN CHASE BANK	CORE&MAIN-SUPPLIES \$2,760.00
		JPMORGAN CHASE BANK	KUM&GO-FUEL \$86.25
		JPMORGAN CHASE BANK	LOWES-SHOP VAC \$99.99
		UNIFIRST HOLDINGS LP	UNIFORM SERVICE \$80.13
		VERDIGRIS VALLEY ELECTRIC COOP	WATER CONTROL ELECTRI \$30.60



## Claims List - 6/15/2021

Fund	Vendor Name	Payable Description	Payment Amount
61	OPWA	<b>WATER - Total</b>	<b>\$415,140.08</b>
	CROSSLAND HEAVY CONTRACTORS	WWTP UPGRADE-LS EXPANSION	\$306,202.55
		<b>WWTP UPGRADE - Total</b>	<b>\$306,202.55</b>
	<b>OPWA - Total</b>		<b>\$759,216.55</b>
<b>OPWA Grand Total</b>			<b>\$759,216.55</b>



**TO:** The Honorable Chair and Trustees  
Owasso Public Works Authority

**FROM:** Jennifer Newman  
Assistant Finance Director

**SUBJECT:** Supplemental Appropriations Fiscal Year End

**DATE:** June 11, 2021

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**BACKGROUND:**

The City Manager has the authority to transfer appropriations between line items within a department or to transfer appropriations between departments within the same fund. An increase in total appropriations in a fund requires City Council approval.

The Trust Authorities, Owasso Public Works Authority (OPWA) and Owasso Public Golf Authority (OPGA), are required to prepare an annual budget and submit a copy to the City as beneficiary of the Trust.

**GENERAL FUND SALES TAX REVENUE AND TRANSFER:**

Under the pledged revenue requirements of the OPWA bond indentures, the City transfers three cents of its sales tax collections to the OPWA Fund. The OPWA then transfers two cents of the sales tax, less payback agreements, back to the General Fund and transfers one cent of the sales tax, less debt service, to the Capital Improvements Fund.

The General Fund sales tax collections for the year total \$29.14 million, which is more than budgeted revenue. Due to excess sales tax revenue in the General Fund, sales tax transfers to and from the OPWA Fund will also exceed budget. Budget amendments in the amount of \$3.2 million are requested to allow for the receipt of those unexpected revenues from the General Fund, as required by bond indentures, and subsequent transfer back to the General and Capital Improvement Funds.

**PROPOSED ACTION:**

Budget amendments in the amount of \$3.2 million are requested to allow for the transfer of those unexpected revenues and to ensure compliance with the voter-approved sales tax ordinance.

**RECOMMENDATION:**

Staff recommends approval of a budget amendment in the Owasso Public Works Authority Fund increasing the estimated revenue and the appropriation for expenditures by \$3.2 million.



**TO:** The Honorable Chair and Trustees  
Owasso Public Works Authority

**FROM:** Linda Jones  
Finance Director

**SUBJECT:** Resolution 2021-01  
FY 2021-2022 Annual Owasso Public Works Authority (OPWA) Operating Budget

**DATE:** June 11, 2021

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**BACKGROUND:**

Pursuant to statutory and Charter provisions, an annual operating budget for the General Fund, Owasso Public Works Authority (OPWA) Fund, OPGA Fund, and other funds has been developed and was transmitted for Trustee review on May 11, 2021. The proposed budget was discussed during the May and June Worksession meetings. Printed copies of the proposed budget have been available for public viewing at City Hall and on the City's website.

Resolution 2021-01 provides for the adoption of a fiscal year budget for the Owasso Public Works Authority.

**PUBLIC HEARING:**

On May 19, 2021, legal notice of a public hearing was published in the Owasso Reporter, and such hearing was conducted on June 1, 2021. The public hearing provided opportunity for citizen comment and questions relating to the proposed budget. No public comments were received.

**RECOMMENDATION:**

Staff recommends approval of Resolution 2021-01, adopting a Fiscal Year 2021-2022 budget for the OPWA Fund.

**ATTACHMENT:**

OPWA Resolution 2021-01

**OWASSO PUBLIC WORKS AUTHORITY  
OWASSO, OKLAHOMA  
RESOLUTION 2021-01**

**A RESOLUTION PROVIDING FOR THE ADOPTION OF AN ANNUAL BUDGET  
FOR FISCAL YEAR 2021-2022 FOR THE OWASSO PUBLIC WORKS  
AUTHORITY**

**WHEREAS**, The Owasso Public Works Authority was created as a Title 60 Public Trust; and

**WHEREAS**, The Authority Manager has prepared a budget for fiscal year ending June 30, 2022 (FY 2021-2022); and

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

**WHEREAS**, certain budget filing requirements are mandated by State Statutes.

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

**SECTION ONE (1):** The Owasso Public Works Authority does hereby adopt the FY 2021-2022 Budget with total resources available in the amount of \$53,770,364 and total expenditure appropriations in the amount of \$51,822,884 as follows:

Administration	\$2,161,292
Utility Billing	493,126
Water	4,558,917
Wastewater Treatment	1,406,542
Wastewater Collections	7,784,583
Refuse	1,262,038
Recycle Center	712,186
Debt Service	8,346,765
Tax Increment Financing	588,363
Interfund Transfers Out	<u>24,509,072</u>
Total Expenditures	\$51,822,884

**SECTION TWO (2):** The effective date of this Resolution shall be July 1, 2021.

**PASSED AND APPROVED** this 15th day of June 2021.

\_\_\_\_\_  
Bill Bush, Chair

**ATTEST:**

\_\_\_\_\_  
Juliann M. Stevens, Authority Clerk

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Julie Lombardi, Authority Attorney

OWASSO PUBLIC WORKS AUTHORITY  
PAYROLL PAYMENT REPORT  
PAY PERIOD ENDING DATE 06/05/21

<u>Department</u>	<u>Payroll Expenses</u>	<u>Total Expenses</u>
400 OPWA Administration	18,860.95	27,986.09
405 Utility Billing	6,869.60	12,045.35
420 Water	15,754.27	26,472.39
450 Wastewater	14,107.31	23,333.79
455 Wastewater Collection	14,353.97	25,045.34
480 Refuse	15,374.08	26,144.65
485 Recycle Center	3,664.28	6,268.22
<u>FUND TOTAL</u>	<u>88,984.46</u>	<u>147,295.83</u>

**CITY OF OWASSO**  
**OWASSO PUBLIC WORKS AUTHORITY - OPERATING FUND**  
**FISCAL YEAR 2020-2021**  
**Budgetary Basis**  
**Statement of Revenues & Expenses**  
**As of May 31, 2021**

	<u>MONTH TO-DATE</u>	<u>YEAR TO-DATE</u>	<u>BUDGET</u>	<u>PERCENT OF BUDGET</u>
<b>OPERATING REVENUES:</b>				
Water	\$ 517,342	\$ 6,724,221	\$ 6,596,392	101.94%
Wastewater	445,219	5,120,378	5,208,252	98.31%
Refuse & recycle	217,962	2,279,610	2,436,961	93.54%
Other Utility fees	16,160	186,962	280,600	66.63%
<b>TOTAL OPERATING REVENUES</b>	<b><u>\$ 1,196,682</u></b>	<b><u>\$ 14,311,171</u></b>	<b><u>\$ 14,522,205</u></b>	<b>98.55%</b>
<b>OPERATING EXPENSES:</b>				
OPWA administration	\$ (85,677)	\$ (1,089,770)	\$ (1,148,594)	94.88%
Utility Billing	(36,468)	(418,893)	(524,537)	79.86%
Water	(330,904)	(3,685,567)	(4,393,979)	83.88%
Wastewater	(171,975)	(2,456,276)	(3,025,922)	81.17%
Refuse & Recycle	(116,358)	(1,637,219)	(1,956,329)	83.69%
Debt payments	(203,268)	(2,340,884)	(2,705,000)	86.54%
<b>TOTAL OPERATING EXPENSES</b>	<b><u>\$ (944,649)</u></b>	<b><u>\$ (11,628,608)</u></b>	<b><u>\$ (13,754,361)</u></b>	<b>84.54%</b>
<b>OPERATING REVENUES OVER/(UNDER) EXPENDITURES</b>	<b><u>\$ 252,033</u></b>	<b><u>\$ 2,682,563</u></b>	<b><u>\$ 767,844</u></b>	
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Interest	\$ 2,225	\$ 25,064	\$ 28,830	86.94%
Other revenues/(expenses)	17,521	40,941	20,326	201.42%
Transfers in	-	-	-	0.00%
Transfers out	-	(326,201)	(326,201)	100.00%
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b><u>\$ 19,746</u></b>	<b><u>\$ (260,196)</u></b>	<b><u>\$ (277,045)</u></b>	
<b>LONG-TERM DEBT PROCEEDS AND EXPENDITURES:</b>				
Proceeds of long-term debt	\$ 809,823	\$ 4,561,282	\$ 34,376,052	
Expenditures of long-term debt	(464,672)	(3,956,522)	(38,898,498)	
<b>TOTAL LONG-TERM DEBT PROCEEDS AND EXPENDITURES</b>	<b><u>\$ 345,151</u></b>	<b><u>\$ 604,760</u></b>	<b><u>\$ (4,522,446)</u></b>	
<b>NET INCOME (LOSS)</b>	<b><u>\$ 616,930</u></b>	<b><u>\$ 3,027,127</u></b>	<b><u>\$ (4,031,647)</u></b>	
ENCUMBRANCES OUTSTANDING		\$ (28,535,344)		
BOND PROCEEDS RECEIVABLE		\$ 27,974,778		
<b>FUND BALANCE (Budgetary Basis)</b>				
Beginning Balance		4,115,140	4,115,140	
Ending Balance		<b><u>\$ 6,581,701</u></b>	<b><u>\$ 83,493</u></b>	