

**REGULAR MEETING AGENDA  
TAHLEQUAH PUBLIC FACILITIES AUTHORITY  
JUNE 1, 2026 5:15 PM**

Date/Time of  
City Council Meeting: Tuesday, June 1, 2026 at 5:15 p.m.  
Place of Meeting: City Hall

- 1. Call meeting to Order**
- 2. Roll Call of Trustees**
- 3. Discussion and possible action to approve minutes.**
- 4. Discussion and possible action to approve the November – April financials.**
- 5. Discussion and possible action to engage an accountant to prepare the monthly financials.**
- 6. Discussion and possible action to engage a CPA firm to complete 2025-2026 audit.**
- 7. Discussion and possible action to approve the 2026 – 2027 budget.**
- 8. Adjournment**

**Posted by:**

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**Michele Collins**

**REGULAR MEETING MINUTES  
TAHLEQUAH PUBLIC FACILITIES AUTHORITY  
DECEMBER 1, 2025, 5:15 PM**

MEETING LOCATION: Tahlequah City Hall Chamber Room  
111 South Cherokee, Tahlequah, OK

- 1. Meeting was called to order at 5:15 pm by Trustee Suzanne Myers.**
  
- 2. Roll Call of Trustees:**
  - a. Trustee Allen – Present**
  - b. Trustee Baker – Present**
  - c. Trustee Highers – Present**
  - d. Trustee Myers – Present**
  - e. Trustee Perry - Present**
  
- 3. A motion was made by Trustee Allen and seconded by Trustee Highers to approve the minutes as presented. The motion was approved with the following vote:**
  - a. Trustee Allen – Yes**
  - b. Trustee Baker – Yes**
  - c. Trustee Highers – Yes**
  - d. Trustee Myers – Yes**
  - e. Trustee Perry - Yes**
  
- 4. A motion was made by Trustee Allen and seconded by Trustee Perry to acknowledge receipt of the May, June, July, August, September, & October financial statements. The motion was approved with the following vote:**
  - a. Trustee Allen – Yes**
  - b. Trustee Baker – Yes**

- c. Trustee Highers - Yes**
- d. Trustee Myers - Yes**
- e. Trustee Perry - Yes**

**5. A motion was made by Trustee Highers and seconded by Trustee Perry to approve the FY 24-25 financial statement audit as presented by Drew Kimble. The motion was approved with the following vote:**

- a. Trustee Allen - Yes**
- b. Trustee Baker - Yes**
- c. Trustee Highers - Yes**
- d. Trustee Myers - Yes**
- e. Trustee Perry - Yes**

**6. The meeting was adjourned at 5:23 pm by Trustee Myers.**

**Posted by:**

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**Michele Collins**

**Tahlequah Public Facilities Authority**  
**Statement of Net Position**  
As of November 30, 2025

	Nov 30, 25
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Armstrong Bank	6,382,161.61
BancFirst	12,317.01
<b>Total Checking/Savings</b>	6,394,478.62
<b>Other Current Assets</b>	
Accounts Receivable	314,585.45
Federal Treasury Bond 2023 Rev	403,602.52
Federal Treasury Rev NT 23 Bond	3,769.68
<b>Total Other Current Assets</b>	721,957.65
<b>Total Current Assets</b>	7,116,436.27
<b>TOTAL ASSETS</b>	7,116,436.27
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Accrued Interest Payable	49,524.56
Current Maturities of LTD	1,956,737.80
<b>Total Other Current Liabilities</b>	2,006,262.36
<b>Total Current Liabilities</b>	2,006,262.36
<b>Long Term Liabilities</b>	
Bonds Outstanding Series 2023	3,154,253.84
<b>Total Long Term Liabilities</b>	3,154,253.84
<b>Total Liabilities</b>	5,160,516.20
<b>Equity</b>	
Restricted Net Position	2,067,155.12
Net Income	-111,235.05
<b>Total Equity</b>	1,955,920.07
<b>TOTAL LIABILITIES &amp; EQUITY</b>	7,116,436.27

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**November 2025**

	Nov 25	Jul - Nov 25
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Sales Tax Revenue(.75%) COT	314,585.45	1,594,781.65
<b>Total Income</b>	314,585.45	1,594,781.65
<b>Expense</b>		
Bank Fees	375.00	1,875.00
<b>Total Expense</b>	375.00	1,875.00
<b>Net Ordinary Income</b>	314,210.45	1,592,906.65
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Dividends Received	412.71	15,763.54
Interest Income	21,004.29	118,953.74
<b>Total Other Income</b>	21,417.00	134,717.28
<b>Other Expense</b>		
<b>Capital Expenditures-COT</b>		
Allen Road	14,050.00	164,941.72
N Grand	0.00	101,682.00
S Muskogee (4th-Bypass)	163,147.00	1,261,426.90
Sports Complex Phase 2	0.00	172,902.36
<b>Total Capital Expenditures-COT</b>	177,197.00	1,700,952.98
Interest Expense	24,762.28	137,906.00
<b>Total Other Expense</b>	201,959.28	1,838,858.98
<b>Net Other Income</b>	-180,542.28	-1,704,141.70
<b>Net Income</b>	133,668.17	-111,235.05

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**November 2025**

	Nov 25	Nov 24	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Sales Tax Revenue(.75%) COT	314,585.45	315,294.89	-709.44
<b>Total Income</b>	314,585.45	315,294.89	-709.44
<b>Expense</b>			
Amortization	0.00	2,491.23	-2,491.23
Bank Fees	375.00	375.00	0.00
<b>Total Expense</b>	375.00	2,866.23	-2,491.23
<b>Net Ordinary Income</b>	314,210.45	312,428.66	1,781.79
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Dividends Received	412.71	16,582.23	-16,169.52
Interest Income	21,004.29	19,292.21	1,712.08
<b>Total Other Income</b>	21,417.00	35,874.44	-14,457.44
<b>Other Expense</b>			
<b>Capital Expenditures-COT</b>			
Allen Road	14,050.00	21,913.32	-7,863.32
N Grand	0.00	5,120.00	-5,120.00
S Muskogee (4th-Bypass)	163,147.00	0.00	163,147.00
<b>Total Capital Expenditures-COT</b>	177,197.00	27,033.32	150,163.68
<b>Interest Expense</b>	24,762.28	33,713.07	-8,950.79
<b>Total Other Expense</b>	201,959.28	60,746.39	141,212.89
<b>Net Other Income</b>	-180,542.28	-24,871.95	-155,670.33
<b>Net Income</b>	133,668.17	287,556.71	-153,888.54

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Net Position**  
As of December 31, 2025

	Dec 31, 25
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Armstrong Bank	6,493,253.54
BancFirst	13,217.01
<b>Total Checking/Savings</b>	6,506,470.55
<b>Other Current Assets</b>	
Accounts Receivable	324,389.79
Federal Treasury Bond 2023 Rev	589,144.52
Federal Treasury Rev NT 23 Bond	4,673.91
<b>Total Other Current Assets</b>	918,208.22
<b>Total Current Assets</b>	7,424,678.77
<b>TOTAL ASSETS</b>	7,424,678.77
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Accrued Interest Payable	74,286.84
Current Maturities of LTD	1,956,737.80
<b>Total Other Current Liabilities</b>	2,031,024.64
<b>Total Current Liabilities</b>	2,031,024.64
<b>Long Term Liabilities</b>	
Bonds Outstanding Series 2023	3,154,253.84
<b>Total Long Term Liabilities</b>	3,154,253.84
<b>Total Liabilities</b>	5,185,278.48
<b>Equity</b>	
Restricted Net Position	2,067,155.12
Net Income	172,245.17
<b>Total Equity</b>	2,239,400.29
<b>TOTAL LIABILITIES &amp; EQUITY</b>	7,424,678.77

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**December 2025**

	<u>Dec 25</u>	<u>Jul - Dec 25</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Sales Tax Revenue(.75%) COT	324,389.79	1,919,171.44
<b>Total Income</b>	<u>324,389.79</u>	<u>1,919,171.44</u>
<b>Expense</b>		
Admin personnel-COT	8,000.00	8,000.00
Bank Fees	375.00	2,250.00
Professional Fees	6,100.00	6,100.00
<b>Total Expense</b>	<u>14,475.00</u>	<u>16,350.00</u>
<b>Net Ordinary Income</b>	<u>309,914.79</u>	<u>1,902,821.44</u>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Dividends Received	904.23	16,667.77
Interest Income	21,707.98	140,661.72
<b>Total Other Income</b>	<u>22,612.21</u>	<u>157,329.49</u>
<b>Other Expense</b>		
<b>Capital Expenditures-COT</b>		
Allen Road	19,534.50	184,476.22
N Grand	4,750.00	106,432.00
S Muskogee (4th-Bypass)	0.00	1,261,426.90
Sports Complex Phase 2	0.00	172,902.36
<b>Total Capital Expenditures-COT</b>	<u>24,284.50</u>	<u>1,725,237.48</u>
Interest Expense	24,762.28	162,668.28
<b>Total Other Expense</b>	<u>49,046.78</u>	<u>1,887,905.76</u>
<b>Net Other Income</b>	<u>-26,434.57</u>	<u>-1,730,576.27</u>
<b>Net Income</b>	<u><u>283,480.22</u></u>	<u><u>172,245.17</u></u>

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**December 2025**

	Dec 25	Dec 24	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Sales Tax Revenue(.75%) COT	324,389.79	312,436.71	11,953.08
<b>Total Income</b>	324,389.79	312,436.71	11,953.08
<b>Expense</b>			
Admin personnel-COT	8,000.00	0.00	8,000.00
Amortization	0.00	2,491.23	-2,491.23
Bank Fees	375.00	375.00	0.00
Professional Fees	6,100.00	5,400.00	700.00
<b>Total Expense</b>	14,475.00	8,266.23	6,208.77
<b>Net Ordinary Income</b>	309,914.79	304,170.48	5,744.31
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Dividends Received	904.23	15,183.44	-14,279.21
Interest Income	21,707.98	20,514.88	1,193.10
<b>Total Other Income</b>	22,612.21	35,698.32	-13,086.11
<b>Other Expense</b>			
<b>Capital Expenditures-COT</b>			
Allen Road	19,534.50	-4,768.47	24,302.97
N Grand	4,750.00	0.00	4,750.00
S Muskogee (4th-Bypass)	0.00	461,472.27	-461,472.27
Sports Complex Phase 2	0.00	9,104.00	-9,104.00
<b>Total Capital Expenditures-COT</b>	24,284.50	465,807.80	-441,523.30
Interest Expense	24,762.28	33,713.07	-8,950.79
<b>Total Other Expense</b>	49,046.78	499,520.87	-450,474.09
<b>Net Other Income</b>	-26,434.57	-463,822.55	437,387.98
<b>Net Income</b>	283,480.22	-159,652.07	443,132.29

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Net Position**  
As of January 31, 2026

	Jan 31, 26
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Armstrong Bank	6,163,420.56
BancFirst	13,217.01
<b>Total Checking/Savings</b>	6,176,637.57
<b>Other Current Assets</b>	
Accounts Receivable	340,440.40
Federal Treasury Bond 2023 Rev	774,686.52
Federal Treasury Rev NT 23 Bond	6,130.49
<b>Total Other Current Assets</b>	1,121,257.41
<b>Total Current Assets</b>	7,297,894.98
<b>TOTAL ASSETS</b>	7,297,894.98
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Accrued Interest Payable	99,049.12
Current Maturities of LTD	1,956,737.80
<b>Total Other Current Liabilities</b>	2,055,786.92
<b>Total Current Liabilities</b>	2,055,786.92
<b>Long Term Liabilities</b>	
Bonds Outstanding Series 2023	3,154,253.84
<b>Total Long Term Liabilities</b>	3,154,253.84
<b>Total Liabilities</b>	5,210,040.76
<b>Equity</b>	
Restricted Net Position	2,067,155.12
Net Income	20,699.10
<b>Total Equity</b>	2,087,854.22
<b>TOTAL LIABILITIES &amp; EQUITY</b>	7,297,894.98

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**January 2026**

	Jan 26	Jul '25 - Jan 26
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Sales Tax Revenue(.75%) COT	340,440.40	2,259,611.84
<b>Total Income</b>	340,440.40	2,259,611.84
<b>Expense</b>		
Admin personnel-COT	0.00	8,000.00
Bank Fees	375.00	2,625.00
Professional Fees	0.00	6,100.00
<b>Total Expense</b>	375.00	16,725.00
<b>Net Ordinary Income</b>	340,065.40	2,242,886.84
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Dividends Received	1,456.58	18,124.35
Interest Income	21,227.38	161,889.10
<b>Total Other Income</b>	22,683.96	180,013.45
<b>Other Expense</b>		
<b>Capital Expenditures-COT</b>		
Allen Road	0.00	184,476.22
N Grand	0.00	106,432.00
S Muskogee (4th-Bypass)	2,500.00	1,263,926.90
Sports Complex Phase 2	487,033.15	659,935.51
<b>Total Capital Expenditures-COT</b>	489,533.15	2,214,770.63
<b>Interest Expense</b>	24,762.28	187,430.56
<b>Total Other Expense</b>	514,295.43	2,402,201.19
<b>Net Other Income</b>	-491,611.47	-2,222,187.74
<b>Net Income</b>	-151,546.07	20,699.10

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**January 2026**

	Jan 26	Jan 25	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Sales Tax Revenue(.75%) COT	340,440.40	316,595.36	23,845.04
<b>Total Income</b>	340,440.40	316,595.36	23,845.04
<b>Expense</b>			
Amortization	0.00	2,491.23	-2,491.23
Bank Fees	375.00	375.00	0.00
<b>Total Expense</b>	375.00	2,866.23	-2,491.23
<b>Net Ordinary Income</b>	340,065.40	313,729.13	26,336.27
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Dividends Received	1,456.58	14,551.91	-13,095.33
Interest Income	21,227.38	21,067.20	160.18
<b>Total Other Income</b>	22,683.96	35,619.11	-12,935.15
<b>Other Expense</b>			
<b>Capital Expenditures-COT</b>			
Allen Road	0.00	400.00	-400.00
S Muskogee (4th-Bypass)	2,500.00	298,260.60	-295,760.60
Sports Complex Phase 2	487,033.15	0.00	487,033.15
<b>Total Capital Expenditures-COT</b>	489,533.15	298,660.60	190,872.55
Interest Expense	24,762.28	33,713.07	-8,950.79
<b>Total Other Expense</b>	514,295.43	332,373.67	181,921.76
<b>Net Other Income</b>	-491,611.47	-296,754.56	-194,856.91
<b>Net Income</b>	-151,546.07	16,974.57	-168,520.64

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Net Position**  
*As of February 28, 2026*

	Feb 28, 26
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Armstrong Bank	6,142,091.25
BancFirst	13,217.01
<b>Total Checking/Savings</b>	6,155,308.26
<b>Other Current Assets</b>	
Accounts Receivable	289,741.40
Federal Treasury Bond 2023 Rev	980,228.52
Federal Treasury Rev NT 23 Bond	8,071.20
<b>Total Other Current Assets</b>	1,258,041.12
<b>Total Current Assets</b>	7,413,349.38
<b>TOTAL ASSETS</b>	7,413,349.38
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Accrued Interest Payable	123,811.40
Current Maturities of LTD	1,956,737.80
<b>Total Other Current Liabilities</b>	2,080,549.20
<b>Total Current Liabilities</b>	2,080,549.20
<b>Long Term Liabilities</b>	
Bonds Outstanding Series 2023	3,154,253.84
<b>Total Long Term Liabilities</b>	3,154,253.84
<b>Total Liabilities</b>	5,234,803.04
<b>Equity</b>	
Restricted Net Position	2,067,155.12
Net Income	111,391.22
<b>Total Equity</b>	2,178,546.34
<b>TOTAL LIABILITIES &amp; EQUITY</b>	7,413,349.38

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**February 2026**

	<u>Feb 26</u>	<u>Jul '25 - Feb 26</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Sales Tax Revenue(.75%) COT	289,741.40	2,549,353.24
<b>Total Income</b>	<u>289,741.40</u>	<u>2,549,353.24</u>
<b>Expense</b>		
Admin personnel-COT	0.00	8,000.00
Bank Fees	375.00	3,000.00
Professional Fees	0.00	6,100.00
<b>Total Expense</b>	<u>375.00</u>	<u>17,100.00</u>
<b>Net Ordinary Income</b>	<u>289,366.40</u>	<u>2,532,253.24</u>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Dividends Received	1,940.71	20,065.06
Interest Income	18,625.56	180,514.66
<b>Total Other Income</b>	<u>20,566.27</u>	<u>200,579.72</u>
<b>Other Expense</b>		
<b>Capital Expenditures-COT</b>		
Allen Road	66,735.00	251,211.22
N Grand	6,534.00	112,966.00
S Muskogee (4th-Bypass)	121,209.27	1,385,136.17
Sports Complex Phase 2	0.00	659,935.51
<b>Total Capital Expenditures-COT</b>	<u>194,478.27</u>	<u>2,409,248.90</u>
<b>Interest Expense</b>	<u>24,762.28</u>	<u>212,192.84</u>
<b>Total Other Expense</b>	<u>219,240.55</u>	<u>2,621,441.74</u>
<b>Net Other Income</b>	<u>-198,674.28</u>	<u>-2,420,862.02</u>
<b>Net Income</b>	<u><u>90,692.12</u></u>	<u><u>111,391.22</u></u>

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**February 2026**

	Feb 26	Feb 25	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Sales Tax Revenue(.75%) COT	289,741.40	267,756.95	21,984.45
<b>Total Income</b>	289,741.40	267,756.95	21,984.45
<b>Expense</b>			
Amortization	0.00	2,491.23	-2,491.23
Bank Fees	375.00	375.00	0.00
<b>Total Expense</b>	375.00	2,866.23	-2,491.23
<b>Net Ordinary Income</b>	289,366.40	264,890.72	24,475.68
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Dividends Received	1,940.71	14,025.08	-12,084.37
Interest Income	18,625.56	19,670.79	-1,045.23
<b>Total Other Income</b>	20,566.27	33,695.87	-13,129.60
<b>Other Expense</b>			
<b>Capital Expenditures-COT</b>			
Allen Road	66,735.00	39,150.00	27,585.00
N Grand	6,534.00	8,550.00	-2,016.00
S Muskogee (4th-Bypass)	121,209.27	117,940.24	3,269.03
<b>Total Capital Expenditures-COT</b>	194,478.27	165,640.24	28,838.03
Interest Expense	24,762.28	33,713.07	-8,950.79
<b>Total Other Expense</b>	219,240.55	199,353.31	19,887.24
<b>Net Other Income</b>	-198,674.28	-165,657.44	-33,016.84
<b>Net Income</b>	90,692.12	99,233.28	-8,541.16

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Net Position**  
*As of March 31, 2026*

	Mar 31, 26
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Armstrong Bank	3,566,900.23
BancFirst	13,217.01
<b>Total Checking/Savings</b>	3,580,117.24
<b>Other Current Assets</b>	
Accounts Receivable	300,065.89
Federal Treasury Bond 2023 Rev	32,518.13
Federal Treasury Rev NT 23 Bond	10,246.56
<b>Total Other Current Assets</b>	342,830.58
<b>Total Current Assets</b>	3,922,947.82
<b>TOTAL ASSETS</b>	3,922,947.82
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Current Maturities of LTD	1,956,737.80
<b>Total Other Current Liabilities</b>	1,956,737.80
<b>Total Current Liabilities</b>	1,956,737.80
<b>Long Term Liabilities</b>	
Bonds Outstanding Series 2023	2,189,575.14
<b>Total Long Term Liabilities</b>	2,189,575.14
<b>Total Liabilities</b>	4,146,312.94
<b>Equity</b>	
Restricted Net Position	2,067,155.12
Net Income	-2,290,520.24
<b>Total Equity</b>	-223,365.12
<b>TOTAL LIABILITIES &amp; EQUITY</b>	3,922,947.82

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**March 2026**

	<u>Mar 26</u>	<u>Jul '25 - Mar 26</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Sales Tax Revenue(.75%) COT	300,065.89	2,849,419.13
<b>Total Income</b>	300,065.89	2,849,419.13
<b>Expense</b>		
Admin personnel-COT	0.00	8,000.00
Bank Fees	375.00	3,375.00
Professional Fees	0.00	6,100.00
<b>Total Expense</b>	375.00	17,475.00
<b>Net Ordinary Income</b>	299,690.89	2,831,944.13
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Dividends Received	2,175.36	22,240.42
Interest Income	17,586.60	198,101.26
<b>Total Other Income</b>	19,761.96	220,341.68
<b>Other Expense</b>		
<b>Capital Expenditures-COT</b>		
Allen Road	37,900.00	289,111.22
N Grand	9,360.00	122,326.00
S Muskogee (4th-Bypass)	1,285,302.70	2,670,438.87
Sports Complex Phase 2	1,364,039.32	2,023,974.83
<b>Total Capital Expenditures-COT</b>	2,696,602.02	5,105,850.92
Interest Expense	24,762.29	236,955.13
<b>Total Other Expense</b>	2,721,364.31	5,342,806.05
<b>Net Other Income</b>	-2,701,602.35	-5,122,464.37
<b>Net Income</b>	-2,401,911.46	-2,280,520.24

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**March 2026**

	Mar 26	Mar 25	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Sales Tax Revenue(.75%) COT	300,065.89	282,716.85	17,349.04
<b>Total Income</b>	300,065.89	282,716.85	17,349.04
<b>Expense</b>			
Amortization	0.00	2,491.23	-2,491.23
Bank Fees	375.00	375.00	0.00
<b>Total Expense</b>	375.00	2,866.23	-2,491.23
<b>Net Ordinary Income</b>	299,690.89	279,850.62	19,840.27
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Dividends Received	2,175.36	12,311.40	-10,136.04
Interest Income	17,586.60	22,224.10	-4,637.50
<b>Total Other Income</b>	19,761.96	34,535.50	-14,773.54
<b>Other Expense</b>			
<b>Capital Expenditures-COT</b>			
Allen Road	37,900.00	0.00	37,900.00
N Grand	9,360.00	0.00	9,360.00
S Muskogee (4th-Bypass)	1,285,302.70	24,094.98	1,261,207.72
Sports Complex Phase 2	1,364,039.32	0.00	1,364,039.32
<b>Total Capital Expenditures-COT</b>	2,696,602.02	24,094.98	2,672,507.04
Interest Expense	24,762.29	33,713.07	-8,950.78
<b>Total Other Expense</b>	2,721,364.31	57,808.05	2,663,556.26
<b>Net Other Income</b>	-2,701,602.35	-23,272.55	-2,678,329.80
<b>Net Income</b>	-2,401,911.46	256,578.07	-2,658,489.53

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Net Position**  
*As of April 30, 2026*

	Apr 30, 26
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Armstrong Bank	3,674,993.67
BancFirst	13,217.01
<b>Total Checking/Savings</b>	3,688,210.68
<b>Other Current Assets</b>	
Accounts Receivable	319,160.83
Federal Treasury Bond 2023 Rev	210,510.13
Federal Treasury Rev NT 23 Bond	13,214.07
<b>Total Other Current Assets</b>	542,885.03
<b>Total Current Assets</b>	4,231,095.71
<b>TOTAL ASSETS</b>	4,231,095.71
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Accrued Interest Payable	20,198.88
Current Maturities of LTD	1,956,737.80
<b>Total Other Current Liabilities</b>	1,976,936.68
<b>Total Current Liabilities</b>	1,976,936.68
<b>Long Term Liabilities</b>	
Bonds Outstanding Series 2023	2,189,575.14
<b>Total Long Term Liabilities</b>	2,189,575.14
<b>Total Liabilities</b>	4,166,511.82
<b>Equity</b>	
Restricted Net Position	2,067,155.12
Net Income	-2,002,571.23
<b>Total Equity</b>	64,583.89
<b>TOTAL LIABILITIES &amp; EQUITY</b>	4,231,095.71

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**April 2026**

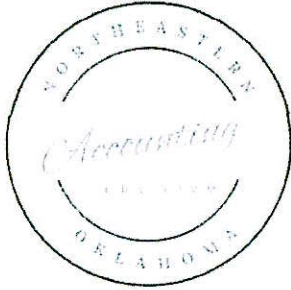
	<u>Apr 26</u>	<u>Jul '25 - Apr 26</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Sales Tax Revenue(.75%) COT	319,160.83	3,168,579.96
<b>Total Income</b>	319,160.83	3,168,579.96
<b>Expense</b>		
Admin personnel-COT	0.00	8,000.00
Bank Fees	375.00	3,750.00
Professional Fees	0.00	6,100.00
<b>Total Expense</b>	375.00	17,850.00
<b>Net Ordinary Income</b>	318,785.83	3,150,729.96
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Dividends Received	2,967.51	25,207.93
Interest Income	12,029.15	210,130.41
<b>Total Other Income</b>	14,996.66	235,338.34
<b>Other Expense</b>		
<b>Capital Expenditures-COT</b>		
Allen Road	3,301.60	292,412.82
N Grand	9,000.00	131,326.00
S Muskogee (4th-Bypass)	0.00	2,670,438.87
Sports Complex Phase 2	13,333.00	2,037,307.83
<b>Total Capital Expenditures-COT</b>	25,634.60	5,131,485.52
Interest Expense	20,198.88	257,154.01
<b>Total Other Expense</b>	45,833.48	5,388,639.53
<b>Net Other Income</b>	-30,836.82	-5,153,301.19
<b>Net Income</b>	<u>287,949.01</u>	<u>-2,002,571.23</u>

See accountant's accompanying report.

**Tahlequah Public Facilities Authority**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**April 2026**

	Apr 26	Apr 25	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Sales Tax Revenue(.75%) COT	319,160.83	317,124.23	2,036.60
<b>Total Income</b>	319,160.83	317,124.23	2,036.60
<b>Expense</b>			
Amortization	0.00	2,491.23	-2,491.23
Bank Fees	375.00	375.00	0.00
<b>Total Expense</b>	375.00	2,866.23	-2,491.23
<b>Net Ordinary Income</b>	318,785.83	314,258.00	4,527.83
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Dividends Received	2,967.51	13,899.91	-10,932.40
Interest Income	12,029.15	22,104.98	-10,075.83
<b>Total Other Income</b>	14,996.66	36,004.89	-21,008.23
<b>Other Expense</b>			
<b>Capital Expenditures-COT</b>			
Allen Road	3,301.60	1,300.00	2,001.60
N Grand	9,000.00	0.00	9,000.00
S Muskogee (4th-Bypass)	0.00	632,467.79	-632,467.79
Sports Complex Phase 2	13,333.00	0.00	13,333.00
<b>Total Capital Expenditures-COT</b>	25,634.60	633,767.79	-608,133.19
Interest Expense	20,198.88	29,460.47	-9,261.59
<b>Total Other Expense</b>	45,833.48	663,228.26	-617,394.78
<b>Net Other Income</b>	-30,836.82	-627,223.37	596,386.55
<b>Net Income</b>	287,949.01	-312,965.37	600,914.38

See accountant's accompanying report.



Tahlequah Public Facilities Authority  
Tahlequah, OK 74464

We are pleased to confirm our understanding of the services we are to provide for the Tahlequah Public Facilities Authority for the year ended June 30, 2027.

We will prepare the basic statements of the Authority each month for the year ended June 30, 2027, *omitting the related notes to the financial statements, and perform a **monthly** compilation engagement* with the respect to those financial statements.

We will also prepare the basic statements of the Authority for the year ended June 30, 2027, and the related notes to the financial statements and perform an ***annual*** compilation engagement with the respect to those financial statements.

#### ***Our Responsibilities***

The objective of our engagement is to-

1. Prepare financial statements in accordance with accounting principles generally accepted in the United States of America based on information provided by you and
2. Apply accounting and financial reporting expertise to assist you in the presentation of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be accordance with accounting principles generally accepted in the United States of America.

We will conduct our compilation engagement in accordance with the Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA and comply with applicable professional standards, including the AICPA's Code of Professional Conduct, and its ethical principles of integrity, objectivity, professional competence, and due care, when preparing the financial statements, and performing the compilation engagement.

We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion or a conclusion nor provide any assurance of the financial statements.

Our engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or identify or disclose any wrongdoing within the entity or noncompliance with laws and regulations.

We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

### ***Your Responsibilities***

The engagement to be performed is conducted on the basis that you acknowledge and understand that our role is to prepare financial statements in accordance with accounting principles generally accepted in the United States of America and assist you in the presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America. You have the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARS:

1. The selection of accounting principles generally accepted in the United States of America as the financial reporting framework to be applied in the financial statements.
2. The preparation and fair presentation of financial statements in accordance with accounting principles generally accepted in the United States of America and the inclusion of all informative disclosures that are appropriate for accounting principles generally accepted in the United States of America, if applicable.
3. The design, implementation, and maintenance of internal control relevant to the preparations and fair presentation of the financial statements.
4. The prevention and detection of fraud.
5. To ensure that the organization complies with the laws and regulations applicable to its activities.
6. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement.
7. To provide us with-
  - Access to all information of which you are aware is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
  - Additional information that we may request from you for the purpose of the compilation engagement.
  - Unrestricted access to persons within the organization of whom we determine it necessary to make inquiries.

You are also responsible for all management decisions and responsibilities and for designating an individual with suitable skills, knowledge, and experience to oversee our bookkeeping services and the preparations of your financial statements. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services.

### ***Our Report***

As part of our engagement, we will issue a report that will state that we did not audit or review the financial statements and that, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them. If, for any reason, we are unable to complete the compilation of your financial statements, we will not issue a report on such statements as a result of this engagement.

You agree to include our accountant's compilation report in any document containing financial statements that indicates that we have performed a compilation of your financial statements and, prior to the inclusion of the report, to ask our permission to do so.

***Other Relevant Information***

Jaci Taylor, CPA is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

We estimate that our fees for these services will be \$3,000.00 for both the monthly and annual financial statement preparation and compilation. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the work performed. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional cost. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation.

You agree to hold us harmless and to release, indemnify, and defend us from any liability or costs, including attorney's fees, resulting from management's knowing misrepresentations to us.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you acknowledge and agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Sincerely,

Northeastern Oklahoma Accounting, PLLC

Acknowledged:  
Tahlequah Public Facilities Authority

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**DREW KIMBLE**  
*Certified Public Accountant, PLLC*  
104 S. Muskogee Ave  
Tahlequah, OK 74464  
(539) 210 - 2613

May 26, 2026

To the Board of Trustees

Tahlequah Public Facilities Authority

We are pleased to confirm our understanding of the services we are to provide Tahlequah Public Facilities Authority for the year ended June 30, 2026. We will audit the financial statements of the governmental activities, including the related notes to the financial statements, which collectively comprise the basic financial statements of Tahlequah Public Facilities Authority of and for the ended June 30, 2026.

**Audit Objective**

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and will include tests of the accounting records and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of Tahlequah Public Facilities Authority financial statements. Our report will be addressed to The Board of Tahlequah Public Facilities Authority. We cannot provide assurance that unmodified opinions will be expressed. Circumstances may arise in which it is necessary for us to modify our opinions or add emphasis-of-matter or other-matter paragraphs. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or may withdraw from this engagement

**Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards. In addition, an audit is not designed to detect immaterial misstatements, or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial

institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

#### **Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

#### **Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of Tahlequah Public Facilities Authority's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

#### **Management Responsibilities**

Management is responsible for establishing and maintaining effective internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with U.S. generally accepted accounting principles.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with U.S. generally accepted accounting principles. You agree to include our report on the supplementary information in any document that contains and indicates that we have reported on the supplementary information. You also agree to [include the audited financial statements with any presentation of the supplementary information that includes our report thereon OR make the audited financial statements readily available to users of the supplementary information no later than the date the supplementary information is issued with our report thereon]. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

You agree to assume all management responsibilities for financial statement preparation services and any other non-attest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

#### **Engagement Administration, Fees, and Other**

We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

We understand that your employees will prepare all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Drew Kimble, CPA PLLC and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to U.S. Government Accountability Office or its designee. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Drew Kimble, CPA PLLC personnel. Furthermore, upon request, we may provide copies of selected audit documentation to U.S. Government Accountability Office or its designee. The U.S. Government Accountability Office or its designee may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

I expect to begin my audit on approximately August 1, 2026 and to issue our reports no later than November 30, 2026. Drew Kimble is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them. Our fee for these services will be Four Thousand Dollars (\$4,000.00). My invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with my firm policies, work may be suspended if your account becomes 30 days or more overdue and may not be resumed until your account is paid in full. If I elect to terminate my services for nonpayment, my engagement will be deemed to have been completed upon written notification of termination, even if I have not completed our report(s). You will be obligated to compensate me for all time expended and to reimburse me for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit.<sup>11</sup> If significant additional time is necessary, I will discuss it with you and arrive at a new fee estimate before I incur the additional costs.

We appreciate the opportunity to be of service to Tahlequah Public Facilities Authority and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Drew Kimble, CPA

**RESPONSE:**

This letter correctly sets forth the understanding of Tahlequah Public Facilities Authority.

Management signature: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Governance signature: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

TAHLEQUAH PUBLIC FACILITIES  
AUTHORITY

BUDGET

FISCAL YEAR 2026-2027

**SUMMARY OF EXPEND-TAHLEQUAH PUBLIC FACILITIES AUTHORITY FY 2026-2027**

ACCT #	ACCOUNT	2024-2025 ACTUAL	2025-2026 BUDGET	2025-2026 ESTIMATE	2026-2027 BUDGET
<b>PERSONAL SERVICES</b>					
5100	SALARIES	\$0	\$0	\$0	\$0
5340	FICA & MEDICARE	0	0	0	0
SUB-TOTAL:		0	0	0	0
<b>MATERIAL &amp; SUPPLIES</b>					
	BANK FEES	4,500	4,500	4,500	4,500
	OFFICE SUPPLIES	0	0	0	0
SUB-TOTAL:		4,500	4,500	4,500	4,500
<b>OTHER SERV &amp; CHARGES</b>					
503	AUDIT	3,300	3,300	4,000	4,000
504	LEGAL FEES	0	0	0	0
505	ACCOUNTING SERVICES	3,000	3,000	3,000	3,000
SUB-TOTAL:		6,300	6,300	7,000	7,000
<b>CAPITAL OUTLAY</b>					
*	TRANSFERS	8,000	8,000	8,000	8,000
SUB-TOTAL:		8,000	8,000	8,000	8,000
TOTAL EXPENDITURES		18,800	18,800	19,500	19,500

\*TRANSFERS TO CITY FOR ADMINISTRATIVE SALARIES/BENEFITS

**RESOLUTION**  
**2026-1**

**A RESOLUTION APPROVING THE TAHLEQUAH PUBLIC FACILITIES  
AUTHORITY BUDGET FOR FISCAL YEAR 2026-2027**

**WHEREAS**, this budget has been formally presented to the Board of Trustees of the Tahlequah Public Facilities Authority;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TAHLEQUAH PUBLIC FACILITIES AUTHORITY OF THE CITY OF TAHLEQUAH, OKLAHOMA:**

**SECTION 1.** The Board of Trustees does hereby adopt the FY 2026-2027 Budget on the 1<sup>ST</sup> day of June 2026 as presented in the attached budget document with total resources in the amount of \$19,500 and total appropriations in the amount of \$19,500

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Secretary