

AGENDA
JENKS ECONOMIC DEVELOPMENT AUTHORITY – SPECIAL MEETING
BUDGET COMMITTEE MEETING
MONDAY, MAY 19, 2025, 11:00 AM
JENKS CITY HALL, 211 NORTH ELM

If you require special accommodations pursuant to the Americans with Disabilities Act, please notify the City Clerk’s Office at (918) 299-5883 or email agendas@jenksok.org.

CALL TO ORDER

ROLL CALL

BUSINESS

Official action can only be taken on items which appear on the agenda. The Economic Development Authority may adopt, approve, ratify, deny, defer, recommend, amend, strike, or continue any agenda item.

1. Review of proposed changes to the approved FY 2024-2026 Biennial Budget
2. Recommend to the Jenks Economic Development Authority the Fiscal Year Two of the FY 2024-2026 Biennial Budget and its related documents to implement same.

ADJOURNMENT



CITY OF JENKS
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Memorandum

To: Chair & Trustees of the Authority
From: David Sims, CFO/Finance Director
Date: May 19, 2025
Re: **FY2025 Budget Highlights – JEDA**

Revenue

- Revenue to cover any expenditures is funded from fund balance and interest.

Expenses

- The expense budget is \$800,000 to fund development incentives, per the incentive policies and economic development agreements previously approved by Council and the Authority.

As of April 2025, expenses from this fund include:

- A façade improvement incentive was approved and paid to Red's Mercantile in the amount of \$8,421.50
- A kitchen grant incentive was approved and paid to The Lodge Eatery & Pub in the amount of \$250,000
- A kitchen grant incentive was approved and paid to City Hall Steak and Cocktails in the amount of \$250,000

J E N K S ECONOMIC DEVELOPMENT AUTHORITY
FY 2024-2026 BIENNIAL REVENUE & EXPENSE BUDGET
OPERATING FUND (FUND 80)
FY 24-25 ACTUAL FOR PERIOD ENDING MARCH 31, 2025

ACCOUNT NO.	REVENUES/EXPENSES DESCRIPTION	FY 22-23 ACTUAL	FY 22-23 BUDGET	FY 23-24 ACTUAL	FY 23-24 BUDGET	FY 24-25 ACTUAL -3/31	FY 24-25 YR1 BUDGET	FY 25-26 YR2 BUDGET	BUDGET CHANGE	
80	JENKS ECONOMIC DEVELOPMENT AUTHORITY FUND	52,187	500,000	\$ 147,982	500,000	145,583	1,125,000	800,000	625,000	1
80-242	ECONOMIC DEVELOPMENT	14,317	500,000	884,172	500,000	386,575	1,125,000	800,000	625,000	2
	TOTAL REVENUE	52,187	500,000	147,982	500,000	145,583	1,125,000	800,000	625,000	
	TOTAL EXPENSES	14,317	500,000	884,172	500,000	386,575	1,125,000	800,000	625,000	

FOOTNOTES TO JEDA FUND 80

- 1 Revenue to cover expenditure budget is from fund balance and interest.
- 2 Expenditure budget is to cover economic development grants and agreements