



2017 Annual Report

grow *Claremore*

LETTER FROM THE CHAIRMAN

2017 was another great year for Claremore. This year alone, Claremore saw a growth in the number of quality jobs to the region and welcomed a new industrial manufacturing entity, along with a handful of commercial, retail and dining additions. These successes are a true testament to the benefits of collaborative relationships by the business and civic leaders throughout our community.

As we look forward to the years ahead, we have prioritized a focus on talent development. This year, our Partners in Education Program expanded beyond Claremore to include Rogers County. I am also proud of the development of CIEDA's new workforce initiative, which places our regional high school students at local businesses for a "hands on" educational experience.

Together we are doing important work that is building our community and defining a legacy for future generations. It is my pleasure to present this report and trust that you'll appreciate the dedicated work of our team.



Dr. Keith Ballard, Chairman
Claremore Industrial & Economic Development Authority

Professor of Professional Development and Leadership Academy,
University of Oklahoma

Planes, Trains, and Waterways



The world is an arm's reach from Claremore, OK



WHERE IS CLAREMORE?

WE ARE EVERYWHERE

Smart companies all over the globe have made their way here. See why companies like Baker Hughes, Pelco Structural, and AXH air-coolers have decided to call Claremore home.



LAND OF OPPORTUNITY

200+ ACRES SHOVEL READY GREEN SITES

Speed to market is critical for relocation or expansion. Make the most of your next opportunity by selecting the right location for success.

BIGGEST BANG FOR YOUR BUCK

TAXES AND INCENTIVES

We think you should get to keep and wisely reinvest as much of what your enterprise produces as possible. In Oklahoma, your ROI is much greater thanks to some of the lowest costs of doing business in the country.



BUSINESS RETENTION & EXPANSION

CHAMPIONING SUCCESS

PROMOTING OPPORTUNITY - CLAREMORE INDUSTRIAL PARK

Claremore's low cost of doing business, short commute times and central location have made it a prime candidate for industry growth and expansion. This year, CIEDA continued efforts to attract new business opportunities, expand existing companies' operations and collaborated with partners to position Claremore for increased economic activity.

In 2017 alone, Claremore saw a net growth of nearly 400 quality jobs and welcomed one new industrial manufacturing entity. Additionally, 2017 brought a significant increase in proposal requests from businesses looking to relocate or expand, which led to CIEDA hosting four sites visits during the year.

SUPPORTING LOCAL GROWTH

In economic development, roughly 85 percent of job growth comes from existing industry. In order to best aid our regional companies, CIEDA revamped its business retention and expansion efforts with a focus on direct engagement with regional companies.

MARKETING CLAREMORE, OKLAHOMA

In order to sustain growth and increase industrial development, CIEDA staff diligently work to market Claremore as an ideal location to live and work. In 2017, CIEDA's executive director attended a southern California call trip to advertise Oklahoma as a prime location for business expansion and relocation. Additionally, CIEDA staff attended the Tulsa Regional Chamber's Intercity Visit in Ft Worth, TX to learn about the city's best practices and brought home key takeaways to implement in Claremore. Staff also attended the Tulsa Regional Washington D.C. Fly-In to advocate on behalf of business-friendly legislation.

CIEDA continued establishing a statewide presence by joining both the Oklahoma Professional Economic Development Council and the Governor's Economic Development and Marketing Team. Through collaboration with these entities, and the Oklahoma Department of Commerce, CIEDA is connected with both national and international companies looking to expand or relocate in the region.

CLAREMORE REGIONAL AIRPORT



KEEP YOUR EYES ON THE SKY

The Claremore Regional Airport continues to maintain its competitiveness as one of the state's top regional airports and plays a key role in CIEDA's economic development efforts. This year, the airport continued to see a positive volume of fuel sales, and completed construction on a new hanger. Continue reading below for more of this year's airport highlights.

DURING 2017 THE AIRPORT HAS SEEN

- More than 8,600 gallons/month in total fuel sales
- Average of 1,250 take-off/landing operations per month
- More than \$106,000 in land/hanger leases
- New 7,500 sq/ft hanger constructed
- 78 based aircraft



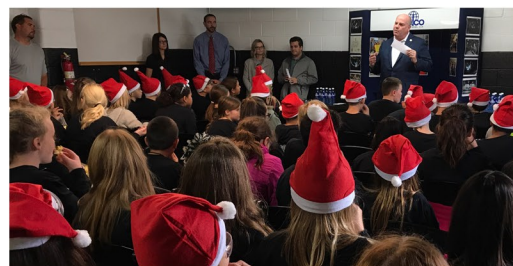




PARTNERS *in* EDUCATION

Capital:	Volunteer:
\$28,044.58	228 Hours

Since August 2017



DEVELOPING A WORKFORCE PIPELINE

The negative perceptions surrounding the manufacturing industry impede our future workforce pipeline. As the region's manufacturing entities continue to grow, it is imperative to change misconceptions surrounding this vital economic sector. In an effort to meet current and future talent expansion needs the Claremore Industrial and Economic Development Authority facilitates many workforce efforts.

This year, the Partners In Education program was expanded to include two Rogers County schools, partnering State Farm Agent, Grant Gingerich and Coldwell Banker Select, Realtors with Justice-Tiawah Public Schools and Public Service Company of Oklahoma, an AEP Company with Oologah Public Schools.

The Partners in Education Program continues to see true impacts in our classroom. In the 2017 fall semester alone, Rogers County partners have invested more than more than \$28,000 and 228 volunteer hours in regional classrooms.

Recent information from the Oklahoma Office of Workforce Development shows the Tulsa region is facing a 16 percent skills gap between the skills and education of local workforce, and what will be needed to meet workforce needs in 2025.

To help combat this staggering statistic, CIEDA recently developed a hands-on "Learn and Earn" program. This program aims to educate students on career pathways available in their community through industrial tours and student placement within local manufacturing facilities. This program has successfully placed one full-time and one part-time student at an industrial manufacturing facility with potential participants in the pipeline.

STATEMENT OF NET POSITION	
30-Jun-17	
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 404,272.00
Accounts receivable	12,203
Ad valorem taxes receivable	149,108
Prepaid expenses	-
Inventories	23,803
Due from primary government	119,891
Restricted:	
Cash and cash equivalents	664,613
Interest receivable - TIF	7,670
Notes receivable - TIF - current portion	540,495
Total current assets	<u>1,922,055</u>
Noncurrent assets:	
Notes receivable - TIFS	3,166,127
Capital assets:	
Land held for development	2,567,517
Property and equipment, net	<u>2,269,608</u>
Total noncurrent assets	<u>8,003,252</u>
Total assets	<u>9,925,307</u>
DEFERRED OUTFLOWS OF RESOURCES	
Related to defined benefit pension plan	<u>46,423</u>
LIABILITIES	
Current liabilities:	
Accounts payable and accrued expenses	29,333
Accrued interest payable	12,511
Current portion of notes payable:	
TIF notes payable from restricted assets	552,495
Other notes payable	<u>28,030</u>
Total current liabilities	<u>622,369</u>
Noncurrent liabilities:	
Net pension liability	24,661
Notes payable, net of current portion:	
TIF notes payable from restricted assets	3,314,044
Other notes payable	<u>14,961</u>
Total noncurrent liabilities	<u>3,353,666</u>
Total liabilities	<u>3,976,035</u>
DEFERRED INFLOWS OF RESOURCES	
Related to defined benefit pension plan	<u>175,479</u>
NET POSITION	
Net investment in capital assets	4,794,134
Restricted - TIF debt service	699,084
Unrestricted	<u>484,928</u>
Total net position	<u>\$ 5,978,146.00</u>

*Numbers subject to change upon completion of the annual audit.

ABOUT US

The Claremore Industrial and Economic Development Authority (CIEDA) is a public trust organization formed in 1948 under Oklahoma state law established to make efficient use of economic resources and to stimulate economic growth and development for the City of Claremore. CIEDA facilitates the recruitment, retention, and expansion of primary industry jobs, and expansion of the sales tax base through recruitment of new destination retail businesses.

BOARD OF DIRECTORS

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 Professor of Professional Development and Leadership Academy, University of Oklahoma

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